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Advancing the Understanding of Family Businesses' Psychological Foundations

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Advancing the Understanding of Family Businesses' Psychological Foundations

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Statement of Presentations and Publications

Nomination for IFERA Award

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Statement of Declaration

I certify that this work contains no material which has been accepted for the award of any other degree or diploma in my name, in any university or other tertiary institution and, to the best of my knowledge and belief, contains no material previously published or written by another person, except where due reference has been made in the text. In addition, I certify that no part of this work will, in the future, be used in a submission in my name, for any other degree or diploma in any university or other tertiary institution without the prior approval of the University of Adelaide and where applicable, any partner institution responsible for the joint-award of this degree.

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Ayoosha Saleem

2nd February, 2021

Dedication

I dedicate this thesis to my Mama, my brother Zeeshan, my sister Wafa, my Aunt Khala Farah, and my grandparents Ammi and Abu. Thank you all for always encouraging me to achieve my goals, for believing in me, and for loving me unconditionally.

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Abstract

This thesis joins the current and ongoing debates in the family business literature on emotions, ‘Socioemotional Wealth’ (hereafter ‘SEW’) goals, and psychological wellbeing. Three related empirical papers inform this research. Overall, the aim of this thesis is to contribute towards our understanding of the psychological foundations of family businesses.

The first paper is titled, ‘Emotional Labor in Family Businesses: The Affective Restrictions and Benefits of Socioemotional Wealth’. Research on emotions has gained momentum in the family business literature in the last decade. However, the psychological foundations of *how* and *why* emotions are displayed in family businesses are not yet well understood. This paper contributes to the family business literature by linking the SEW perspective with the ‘Emotional Labor’ concept. A thematic analysis of over fifteen hours of interview material shows multi-dimensional effects of SEW on family members’ emotional labor. Findings show that SEW objectives and SEW stock can either put affective restrictions on individuals’ emotional displays through display rules and the resultant emotional labor performance, or grant them affective benefits through the latitude to express one’s emotions unaltered.

The second paper is titled, ‘What We Do For Love: Emotional Stewardship and Coping in Family Businesses’. Family businesses are characterized by unique family resources and stressors. In this study, a stewardship perspective is adopted and is linked with family business coping resources to uncover the psychological factors and supportive behaviors of what is termed as ‘emotional stewardship’. Findings show that emotional stewards offer support to family members and help them deal with family business stressors. Through thematic analysis of interview material collected from twelve participants across five family wine businesses in Australia, it is found that emotional stewardship is a unique coping resource in family businesses that can buffer as well as alleviate the impact of stressors on

individual member's psychological wellbeing. This study, therefore, informs the recently growing literature on stewardship and psychological wellbeing in family businesses.

The third paper is titled, 'The Relationship between the Pursuit of Socioemotional Wealth Goals and Wellbeing of Family Members in Family Businesses'. Family businesses are argued to offer affective and psychological benefits to family business members and owners that fulfills their affective needs. However, little is known about the pursuit of SEW goals and its association with family members' psychological needs fulfilment and their wellbeing. By utilizing self-determination theory, this study examines how the pursuit of SEW goals by business families can fulfil basic psychological needs of family business members in terms of competence, autonomy, and relatedness which resultantly translates into their psychological and subjective wellbeing perceptions. Data was collected from 175 owners and family members working for their family businesses in the USA. Based on analysis of the data using PLS-SEM, the results show that SEW goals have a significant positive relationship with both psychological and subjective wellbeing. Basic needs satisfaction partially and fully mediates these relationships, respectively. This study contributes to the family business literature as it joins the current debate on mental health in family businesses, and adds to our understanding of SEW outcomes for individual family members.

Overall, this research contributes to a nuanced understanding of non-financial SEW outcomes at an individual level, emotional dynamics at the family level, and antecedents of psychological wellbeing in family businesses.

Chapter one: Introduction

Introduction

Family businesses are largely driven by emotions. This notion is reflected in one of the leading paradigms in the family business literature, that is, ‘Socioemotional Wealth’ (hereafter ‘SEW’). SEW argues that owning families seek to preserve the stock of affect related value that they derive from ownership and management of the family business (Gómez-Mejía, Haynes, Núñez-Nickel, Jacobson, & Moyano-Fuentes, 2007). Influenced by this paradigm, the utility of affect-related factors (emotions, feelings, and moods) in decision-making and risk taking in family firms is studied widely in the family business literature (Brundin & Sharma, 2012; Shepherd, 2016). We know that SEW has an emotional undertone, however, few scholars have gone beyond analyzing the emotional content of SEW itself to understanding SEW’s impact on other emotions-related processes or phenomena, such as, display of emotions after emotions have been felt. Therefore, we do not know much about how family owners’, managers’, and employees’ emotions are influenced by the perception of this “wealth” that is psychological and socioemotional. Even though the SEW concept has established the importance of studying emotions in family businesses, many individual-level non-financial phenomena remain understudied in the family business literature.

For instance, an understanding of the psychological mechanisms relating to family members’ emotional expression and displays, their psychological wellbeing, the resources they have at their disposal to cope with stressors, and their psychological needs, is not well established. Certain questions remain unanswered in the family business literature, such as, when family members express their emotions to other members working at the family business, do they consciously think of SEW preservation through their emotional displays? As the family business context exerts dual demands (family and business demands) on family members, what helps them cope with the stress? How do family members feel about their lives and their psychological wellbeing when their family pursues goals of preserving SEW?

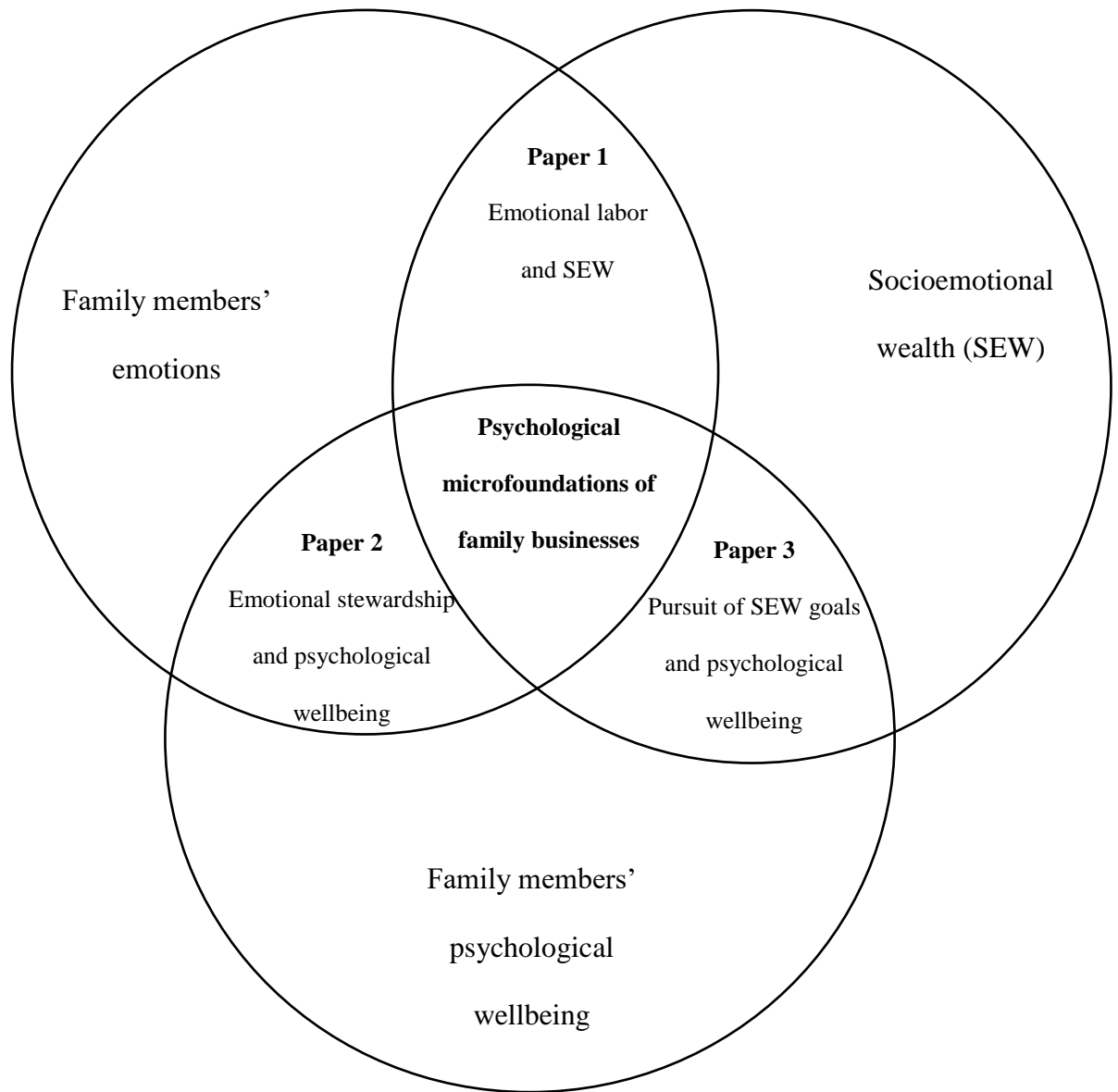
Many family business scholars have, therefore, acknowledged these gaps in the recent years, and have made calls to study these phenomena in detail. For instance, calls have been made to study the following: family members' emotional labor (Brundin & Härtel, 2014; Brundin & Sharma, 2012; Labaki, Michael-Tsabari, & Zachary, 2013a, 2013b); family members' psychological wellbeing (Cooper & Peake, 2018; Houshmand, Seidel, & Ma, 2017; Miller, Wiklund, & Yu, 2019; Nordstrom & Jennings, 2018); family members' psychological needs (Elsbach & Pieper, 2019; Simarasl, Jiang, Kellermanns, & Debicki, 2020); and family business' coping resources (Miller et al., 2019). Together these phenomena can be argued to contribute to the psychological microfoundations of family businesses as understanding these on an individual-level can enhance our understanding of related concepts at an aggregate level, such as, collective emotional dynamics (De Massis & Foss, 2018), or familial wellbeing (Nordstrom & Jennings, 2018).

Three main themes of this thesis are as follows: 1) SEW and individual family member's emotion management, 2) dynamics of emotional and coping support within the owning family, and 3) SEW and psychological wellbeing of family members. These themes are reflected in three empirical papers that inform this thesis. By undertaking three related studies on these themes, this research contributes to this emerging stream of discussion that lies at the intersection of family business and psychology literatures.

Overall, there are also certain overlaps between the concepts studied in the three papers that link them together (see Figure 1.1). As highlighted in Figure 1.1, the three papers draw on three main bodies of literature: emotions, SEW, and psychological wellbeing. Paper one draws on psychology literature on emotions, and connects it to family business literature's homegrown concept of SEW. Similarly, paper two draws on emotions, psychological wellbeing, and connects it to the concept of stewardship in family firms. Paper three draws on SEW and psychological wellbeing literatures.

Figure 1.1

Overlap and Relationship between Three Papers



The overlap between the three papers is such that two papers of this thesis (that is, paper one and paper three) study non-financial outcomes of SEW in family businesses. These outcomes are emotional and psychological in nature, such as, emotional labor and psychological wellbeing, respectively. Furthermore, two papers specifically study emotion-related concepts. For instance, paper one focuses on emotion management in family businesses, and paper two similarly focuses on dynamics of emotional support and behaviors that certain members undertake to improve emotional wellbeing of the family. Moreover, two papers in this research have investigated mental health outcomes in family businesses. Such that, paper two has explored familial wellbeing, whereas paper three has empirically examined individual members' psychological functioning and their satisfaction with life in general. The next part of this section digs deeper into how this thesis is linked with the gaps in the family business literature.

Family members' emotion management, a psychological phenomenon, has remained a black box for family business scholars. 'Emotional labor' (Hochschild, 1983), or the act of modifying outwardly displays of emotions for certain goals, is a concept of emotion management that has a particular relevance for family businesses. Family business members are argued to experience emotional ambivalence (state of feeling mixed emotions simultaneously), emotional "messiness", and emotional dissonance (a gap between what emotion one feels compared to what one displays) (Brundin & Härtel, 2014; Brundin & Sharma, 2012; Labaki et al., 2013a, 2013b). Due to scarcity of empirical research in this area, scholars have posed questions to the family business research community to understand emotions-related phenomenon, such as, "what emotion management actions can be undertaken in family firms?" (De Massis & Foss, 2018, p. 390). Paper one (chapter two) of this research undertakes the task of answering this timely research question. It is a qualitative-empirical paper, and focuses on the above-mentioned theme of 'SEW and individual family member's emotion management'. This paper highlights that emotional labor is not

straightforward in family businesses as compared to the other contexts that it has been studied in before. Emotional labor gets influenced by SEW dimensions in family businesses, resulting in complexity regarding how emotions are displayed restrictively or unaltered depending on the SEW dimension being prioritized in a particular interaction.

Exploration of unique coping resources in a family business is gaining attention (Miller et al., 2019). Families are rich in coping resources (McCubbin & Patterson, 1983). Families also form the core of family businesses yet not much is known about the way family members of an owning family impact each other's wellbeing and coping process. As much as it is important to study strategic, firm-level, and financial outcomes of family members' emotions, it is foremost important to understand the emotional dynamics in families that own businesses because families are largely driven by emotions. The second paper of this research is qualitative-empirical, and focuses on this gap, thus forming the second theme of this thesis, that is, 'dynamics of emotional and coping support within the owning family'.

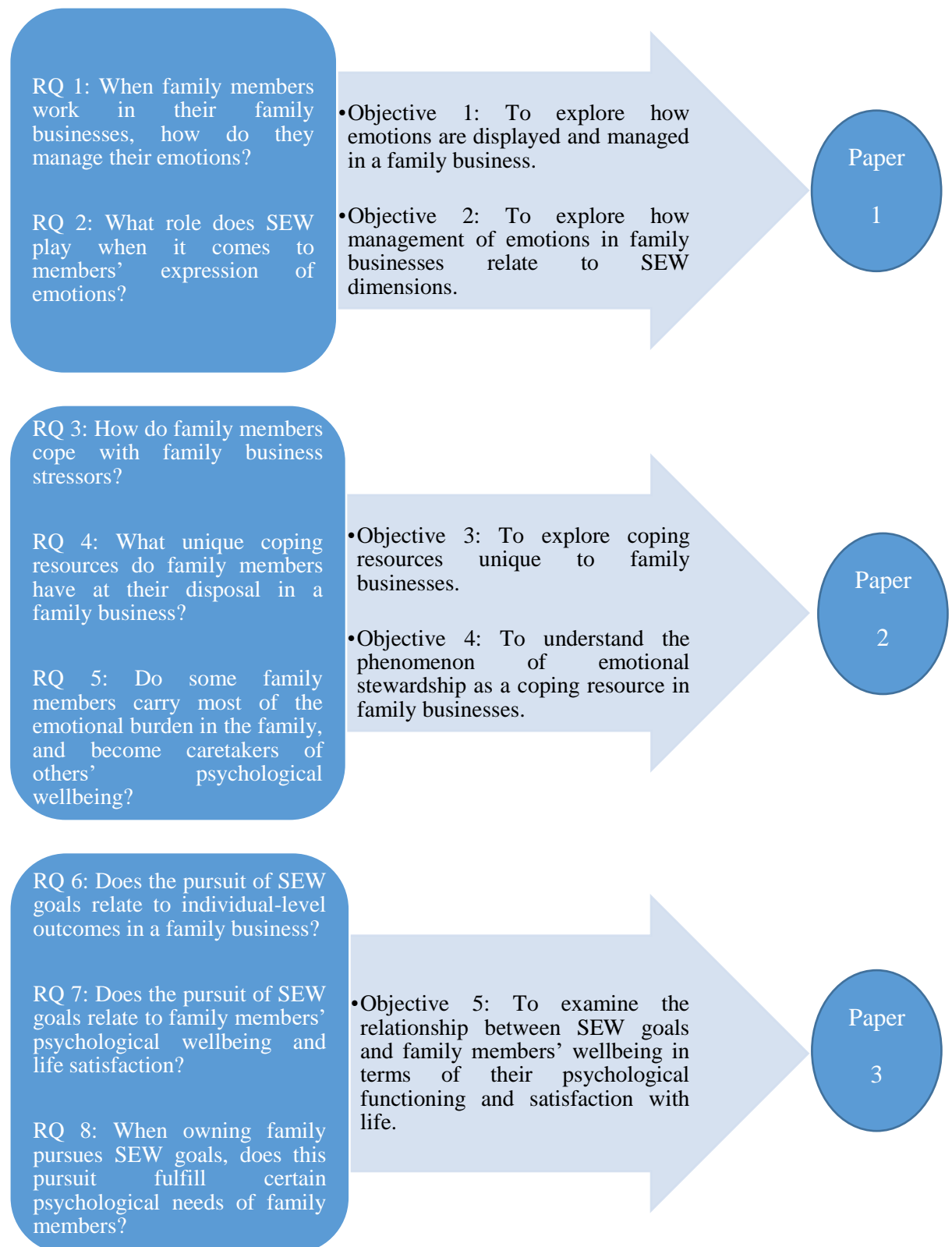
SEW is often studied in relation to the affective benefits it offers to the owning family (Berrone, Cruz, & Gomez-Mejia, 2012). Those affective benefits are often considered a part of the family members' wellbeing. However, there is a lack of research on what other benefits do family members derive when owning families pursue SEW goals. That is, we do not know if the pursuit of SEW goals in a family business could be fulfilling for family members on an individual-level. The notion of members' affective needs being fulfilled by SEW has been discussed widely as certain dimensions of SEW, such as, the emotional bonds between family members can produce positive emotions. Yet, the concept of family members' *psychological* needs of autonomy, relatedness, and competence (Deci & Ryan, 2000) is rarely, if ever, discussed in relation to SEW goals. The third paper of this study solves the puzzles about SEW goals, psychological needs and wellbeing outcomes of members. It is a quantitative-empirical, and focuses on the theme of 'SEW and psychological wellbeing of family members'.

The remainder of the introduction chapter is structured as follows. The questions this thesis answers and their corresponding objectives are presented in the next section. In the section following that, an overview is presented of the three papers that form the body of this thesis. Subsequently, a brief discussion of the research context is presented, which leads into the last section of this chapter, that is, an overview of the thesis' structure.

Research Questions and Objectives

Multiple questions have remained unanswered in the family business literature regarding the psychological foundations of family businesses. This thesis, thus, seeks answers to the following questions:

1. When family members work in their family businesses, how do they manage their emotions?
2. What role does SEW play when it comes to members' expression of emotions?
3. How do family members cope with family business stressors?
4. What unique coping resources do family members have at their disposal in a family business?
5. Do some family members carry most of the emotional burden in the family, and become caretakers of others' psychological wellbeing?
6. Does the pursuit of SEW goals relate to individual-level outcomes in a family business?
7. Does the pursuit of SEW goals relate to family members' psychological wellbeing and life satisfaction?
8. When owning family pursues SEW goals, does this pursuit fulfill certain psychological needs of family members?

Figure 1.2*Research Questions and Objectives*

To answer these research questions, this thesis has overarching objectives (see Figure 1.2). The next section presents an overview of the research context, and briefly discusses the method used for each of the three papers.

Research Context and Method

Family businesses are rich in emotional interactions between family members who occupy multiple roles simultaneously and extensively experience ambivalent emotions in their interactions (Tagiuri & Davis, 1996). Prior research has also shown that the need to manage emotions increases if individuals occupy boundary spanning roles, that is, roles that span across different spheres in the internal or external boundaries of organizations (Wharton & Erickson, 1993). Relating this to the family business context, owners and family members have many boundary spanning roles (e.g., interactions across work, family, and external stakeholders), and the required degree of emotional labor may thus be quite high. There is currently, however, a lack of research on emotional labor for the roles that family members play within the family business as well as on its external boundaries (such as, in the case of external stakeholder interactions). Due to the scarcity of empirical research and the exploratory nature of the research question, paper one follows qualitative methodology. The data for paper one has been collected through interviews in the context of family wine businesses that allows probing into such conditions. Thematic analysis approach has been used to analyze the collected data in NVivo software.

Multiple reasons inform the decision to focus on interviewing family business members in the wine industry. First, by focusing on a single industry, possible industry effects do not cloud the results as a potential confounding variable. Second, the wine industry has significance for studying display rules and emotional labor as family members/owners have multiple roles (as is the case with many family businesses), providing various interfaces where family members might face increased demands for emotional labor. Thus, this context

is well suited to provide insights on the boundary spanning roles of family members. The presence of wine tasting rooms (also called ‘cellar doors’) in four of the five family firms helped us understand how family members perceive the display rules for interaction with external stakeholders. These situations are unique interfaces where a family member has no particular control over the interactions as they happen at the boundary of the business (Wharton & Erickson, 1993). Hence, there is an expectation to engage in emotional labor to induce certain feelings in those at the receiving end of the interaction. Third, another aspect of the wine industry that enhances the suitability of this context is the story-teller/public-relations role that leading family members play at wine trade shows/dinners. For example, interviewed members highlighted the need to put on a happy face at wine dinners despite not always actually feeling that emotion (surface acting). Finally, emotional attachment is prominent in the wine business families due to the physical/social proximity of working together in the vineyard, living together far away from the city, and the feeling of commitment to the land and vineyards.

Data collected for paper one has informed paper two as the insights for paper two emerged during the process of data analysis for paper one. Therefore, analysis of the data for paper two has been undertaken in a grounded manner rather than being informed by the literature beforehand. Paper two, therefore, has the same context and sample (family businesses in the wine industry) as that of paper one. The data analysis approach utilized for paper two is also thematic analysis.

The nature of the research question for paper three has guided the choice of methodology and method. Some prior theoretical and empirical research exists in the context of psychological wellbeing in family businesses (Cooper & Peake, 2018; Houshmand et al., 2017; Nordstrom & Jennings, 2018). There also exists an untested notion in the family business literature that owning families’ pursuit of SEW contributes to family’s wellbeing. This study’s primary purpose is to reduce that notion to an individual (micro) level and test

whether SEW goals have an association with family business members' psychological and subjective wellbeing. To test this hypothesized link, a quantitative methodology and survey-based data has been used. Data has been collected from a sample of 175 family business members (actively working in their family businesses) in the USA. Partial least squares structural equation modeling (PLS-SEM) has been used to analyze the data. Further details about each paper are provided in the next section.

Paper one. 'Emotional Labor in Family Businesses: The Affective Restrictions and Benefits of Socioemotional Wealth'

The first paper (chapter two) of the thesis focuses on the concept of emotional labor in family businesses in relation to SEW. More specifically, it identifies how SEW influences the nature of emotional labor in family businesses. In a family business context, SEW is argued to relate to the emotional bonds among family members, and the need to maintain a good reputation, and so on. However, not every emotion may be beneficial to social interactions, and might, therefore, needs to be repressed or reframed. Furthermore, when required emotions are not fully felt, family members need to spend effort to emulate or evoke them appropriately. Family members may evoke emotions or modify them in relation to the pursuit of SEW objectives, such as, to maintain emotional harmony amongst the family members, or to enhance family firm's reputation in front of external stakeholders. Hence, emotional labor is particularly relevant for studying how family members may be guided by their perceptions of SEW, and how they may leverage SEW in interactions with family business' multiple stakeholders. Following a qualitative research methodology that includes a thematic analysis of more than fifteen hours of interview material obtained from twelve participants across five family businesses, this study explores the multidimensional relationship between SEW and emotional labor. The detailed objectives of paper one are as follows. Firstly, to explore the

nature of emotional labor in family businesses. Secondly, to explore the relationship between SEW and emotional labor.

This paper contributes to the family business literature by uncovering the multidimensional relationship between SEW and emotional labor. In particular, this study sheds light on the affective restrictions (such as, the demands to modify emotional displays) and affective benefits (such as, an opportunity to express emotions unaltered) that family members experience in relation to the FIBER¹ dimensions of SEW. Through these insights, this study not only answers questions posed by family business scholars regarding the nature of emotional labor in family firms (Brundin & Sharma, 2012; Labaki et al., 2013a, 2013b), but it also moves the discussion on emotional labor forward by showing its linkage with SEW and its dimensions.

Paper two. ‘What We Do For Love: Emotional Stewardship and Coping in Family Businesses’

The second paper’s idea emerged during the data analysis process of paper one. While analyzing the interview data for paper one, the researcher noticed emerging patterns that indicated a possibility that certain family members in each studied family business were undertaking emotional burden on behalf of other members and were providing support to others to help them cope with family business stressors/demands. These members, who were later labelled as ‘emotional stewards’, were displaying certain psychological characteristics and certain behaviors. The psychological characteristics act as an antecedent to emotional stewardship behaviors.

¹ *FIBER* stands for **F**amily control and influence, **I**dentification of family members with the firm, **B**inding social ties, **E**motional attachment of family members, and **R**enewal of family bonds to the firm through dynastic succession (Berrone et al., 2012).

As this paper evolved in a grounded manner, the objectives of this paper were not predefined. However, as the research questions started to emerge, the following specific objectives guided the direction of the paper. Firstly, to explore how family members cope with family business stressors. Secondly, to explore emotional stewardship in family firms. Thirdly, to understand and detail the psychological characteristics associated with emotional stewardship. Finally, to explore the patterns of behaviors displayed by emotional stewards, and understand their utility for owning families.

This paper contributes to the family business literature by identifying the phenomenon of emotional stewardship as a coping resource in family firms. By doing so, this study answers the call to study unique coping resources in family firms (Miller et al., 2019). In particular, this study contributes by highlighting specific psychological factors and behaviors of emotional stewards through which they impact other members' psychological wellbeing, and help them cope through the dual demands of working in a family firm. One of the insights this paper provides is that the emotional stewards provide coping assistance to others in multiple ways. For instance, they proactively buffer other members from stressful situations, they bottle up negative emotions to prevent others from the negative effects of their emotions, and they help others vent negative emotions. Paper two also contributes to the family business literature by establishing that the psychological factors that emotional stewards display have basis in the concept of stewardship (Hernandez, 2012), whereas their behaviors add to the literature on coping assistance (Thoits, 1986, 2011).

Paper three. 'The Relationship between the Pursuit of Socioemotional Wealth Goals and Wellbeing of Family Members in Family Businesses'

The third paper of the thesis investigates the relationship between the pursuit of SEW goals by an owning family and the psychological wellbeing of family members. This paper

examines an untested notion in the family business literature that argues that owning families pursue SEW goals because doing so is related to the family's wellbeing. SEW has commonly been linked with macro, financial outcomes, but rarely if ever, has the pursuit of non-financial goals been linked to micro, non-financial outcomes in a family firm. To contribute to the psychological microfoundations of family businesses (De Massis & Foss, 2018), the notion that SEW impacts familial wellbeing needs to be broken down at a micro level because familial wellbeing outcomes are actually an aggregate of individual family members' perceptions and feelings of wellbeing. Following this premise, this study has focused on individual-level wellbeing outcomes of SEW.

The specific objectives of paper three are as follows. Firstly, to examine the relationship between SEW goals and family members' psychological wellbeing. Secondly, to investigate the association between SEW goals and family members' subjective wellbeing in terms of their satisfaction with life. Finally, to examine the mediating role of basic psychological needs satisfaction in the relationship between SEW goals and family members' psychological wellbeing and subjective wellbeing.

Following a quantitative methodology, a survey was designed to collect the data. As it is a quantitative-empirical paper, the focus has been on getting a suitable sample through a rigorous filtering process. Multiple selection criteria were applied to select participants based on the commonly used definition of a family business. The data was collected from multiple family businesses in the USA with at least two family members currently working in their family firm. A sample of 175 family members informed the data analysis. Due to certain considerations, such as, the model containing latent variables with large number of indicators, a small sample size, and non-normal data, PLS-SEM was used to analyze the data.

This paper contributes to family business literature by linking SEW goals with the psychological outcomes for family members, and examining whether it relates to their psychological growth and happiness in life. It also empirically shows that the pursuit of SEW

goals on the family level has consequences for individual family members, such as, not only is it linked with their mental wellbeing, but also with the fulfillment of their inherent psychological needs of relatedness, competence, and autonomy.

Overview of the Thesis

This chapter of the thesis provided an introduction of this research. The next three chapters present the three studies and their findings. Specifically, chapter two presents a qualitative empirical study on emotional labor and SEW. Chapter three presents another qualitative empirical study that focuses on introducing the concept of emotional stewardship to the family business literature. Chapter four constitutes a quantitative empirical study that examines the association between SEW goals and family members' wellbeing. Chapter five summarizes the findings of the three studies and implications for research and practice.

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**Chapter two: Emotional Labor in Family Businesses: The Affective Restrictions and
Benefits of Socioemotional Wealth**

Statement of Authorship

Statement of Authorship

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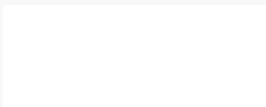
Co-Author Contributions

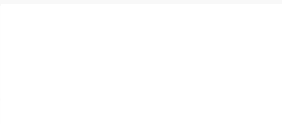
By signing the Statement of Authorship, each author certifies that:

- i. the candidate's stated contribution to the publication is accurate (as detailed above);
- ii. permission is granted for the candidate to include the publication in the thesis; and
- iii. the sum of all co-author contributions is equal to 100% less the candidate's stated contribution.

Name of Co-Author	Dr Francesco Barbera		
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Signature		Date	19-02-2020

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Contribution to the Paper	Helping with the conception and design of the project, conceptualization of the research idea, provided feedback and critical revision throughout and as needed.		
Signature		Date	19/02/2020

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Abstract

Research on emotions gains momentum in the family business literature. However, the psychological foundations of *how* and *why* emotions are displayed in family businesses are not yet well understood. We contribute by linking the non-economic ‘Socioemotional Wealth’ (hereafter ‘SEW’) perspective with the ‘Emotional Labor’ concept. A thematic analysis of over fifteen hours of interview material shows multi-dimensional effects of SEW on family members’ emotional labor. We find that SEW objectives and stock can either put affective restrictions on individuals’ emotional displays through display rules and resultant emotional labor performance, or grant them affective benefits through the latitude to express one’s emotions unaltered.

Keywords: emotions, emotion management, emotional labor, emotional expression, socioemotional wealth.

Introduction

In many ways, family businesses are intrinsically emotional entities (Shepherd, 2016), yet various authors observe that the study of emotions in the family business literature is underdeveloped (Baron, 2008; Bee & Neubaum, 2014; Bertschi-Michel, Kammerlander, & Strike, 2020; Goel, Mazzola, Phan, Pieper, & Zachary, 2012; Kellermanns, Dibrell, & Cruz, 2014; Morgan & Gomez-Mejia, 2014; Shepherd, 2009, 2016). We know very little about how family business members express and consciously manage emotions (Labaki, Michael-Tsabari, & Zachary, 2013a, 2013b). This limitation of the current literature is surprising, as scholars have noted that the understanding of family firm behavior remains inconclusive without the consideration of its psychological foundations, such as, family business members' emotion management actions (De Massis & Foss, 2018). Specifically, to advance the family business literature, processes related to emotions, moods, and feelings (often referred to as 'affective mechanisms' in psychology research) should be explored using a multidisciplinary approach.

One key paradigm which would benefit from deeper insight into such affective mechanisms is the 'Socioemotional Wealth' (hereafter 'SEW') perspective. Gaining popularity in family business literature, SEW refers to the affective value and socioemotional endowment that family members derive from their control and ownership of the family business (Gómez-Mejía, Haynes, Núñez-Nickel, Jacobson, & Moyano-Fuentes, 2007). The growing prominence of SEW deems it relevant to assess its affective dimensions and mechanisms, and given the fact that SEW highlights the emotional aspects of family business phenomena, it should be studied through an affective lens. Yet, although SEW bases its arguments along the lines of family members' emotional attachment with their business and the actions they undertake to maximize or maintain their SEW endowment (Morgan & Gomez-

Mejia, 2014), not much is known about the particularities of the emotional aspects of social relationships that form the core of a family business.

More specifically, to date, studies on the SEW perspective do not provide insight into the socio-psychological aspects and emotional dynamics of *how* and *why* family members' emotions are involved in the formation or preservation of SEW (Jiang, Kellermanns, Munyon, & Morris, 2017). For instance, an individual's display of emotions may not always align with their true feelings given the need to regulate their feelings to conform to societal, organizational, occupational, or family norms. Our study addresses this important gap in the existing family business literature by taking a multi-disciplinary research approach. In particular, by bringing the socio-psychological concept of 'Emotional Labor' to the family business literature, we start to increase our understanding of the affective mechanisms associated with SEW stock and objectives, and how these factors influence emotional displays in family firms.

We argue that the concept of emotional labor is particularly suited for such an exploration because it focuses on the consciously-regulated displays of emotions based on socio-psychological factors (Wharton, 2009). Coined by Arlie Hochschild (1983), emotional labor refers to the "management of feeling to create a publicly observable facial and bodily display" (Hochschild, 1983, p. 7) and "the effort, planning, and control needed to express organizationally desired emotion during interpersonal transactions" (Morris & Feldman, 1996, p. 987).²

We aim to identify how SEW impacts the nature of emotional labor in family businesses. Following a qualitative research methodology that includes a thematic analysis of more than fifteen hours of interview material obtained from twelve participants across five family businesses, we explore the multidimensional relationship between SEW and emotional labor.

² Within the emotional labor framework, Hochschild (1983) uses the term 'emotional labor' where employees perform emotion management for a wage and/or organizational objectives and 'emotion work' (EW) when it is done privately. Because family firms have a dual identity and emotion management is performed in both the family and business domain, both concepts are relevant. For simplicity, we will mainly use the term 'emotional labor'.

In particular, in our study we focus on *if* – and if so, *how* – SEW might restrict or enable the emotional expression of family members. In doing so, we contribute to the existing family business literature in the following ways.

Firstly, by theoretically linking emotional labor and SEW, we extend our understanding of the emotional aspects of SEW in family firms, an area about which not much is known to date (Jiang et al., 2017). Specifically, we empirically show that SEW impacts the bounded or free expression of family members' emotions, thereby, highlighting the role of SEW as an antecedent to emotional labor – a process that aids family members in aligning their emotional displays with what is required to achieve and preserve SEW in the family business. Further, we show that objectives or activities to achieve SEW (flow) and SEW stock interact differently with the performance of emotional labor. That is, the perception of the former may increase the demand to perform emotional labor. However, the perception of the latter may decrease emotional labor demands.

Secondly, by empirically exploring the role of emotional labor in family firms, we answer calls for research on advancing the understanding of emotional expression/suppression in family businesses (Bee & Neubaum, 2014; Brundin & Sharma, 2012; Labaki et al., 2013b) as well as on emotion management actions (De Massis & Foss, 2018).

Thirdly, by examining the concept of emotional labor in relation to a family business phenomenon, that is SEW, we provide insights into how the family business context can add to our understanding of emotional labor as family firms are at a crucial intersection of two separate contexts where emotional labor has previously been studied. That is, the family business context informs us that family members' latitude in emotional displays does not come from their job autonomy as previously put forth by organizational literature on emotional labor (Rafaeli & Sutton, 1989). Instead, the liberty to express emotions unaltered is a derivative of family member's perception of whether the current stock of SEW (e.g., strong

social ties) is high enough to afford him/her to not engage in emotional labor in a certain social interaction.

The remainder of this paper is structured as follows. First, we discuss the literature on SEW and emotional labor, define key terms, and review the current state of the literature on emotions in family business. We then present our study's method, data, and findings. Finally, we discuss these findings, explain our contributions to the literature, give implications for practice, and highlight some limitations.

Literature Review

Socioemotional Wealth

The concept of SEW maintains that family firm owners make decisions by evaluating their impact on the stock of affect-related value as a reference point (Gómez-Mejía et al., 2007). Hence, their behavior, actions, and decisions will differ from those in non-family firms, and would have unique socio-psychological emotional foundations rather than being driven merely by financial objectives. This reasoning is founded on the principles of 'Behavioral Agency Theory' (Wiseman & Gomez-Mejia, 1998) which suggests that family members tend to strive for five broad SEW objectives.

These five components of SEW, also known as FIBER dimensions/objectives are: Family control and influence, Identification of family members with the family business, Binding social ties, Emotional attachment of family members, and Renewal of family bonds to the firm through dynastic succession (Berrone, Cruz, & Gomez-Mejia, 2012). Similar to the idea of financial wealth, (each of the components of) SEW is argued to have a stock (that is, the accumulated wealth at a given point in time), and a flow aspect (that is, engagement in activities that lead to maintenance or achievement of the objective of wealth accumulation) (Chua, Chrisman, & De Massis, 2015). SEW has been conceptualized at the firm-level (that

is, family firm's decisions) (Gómez-Mejía et al., 2007), the individual-level (that is, individual family member's perception of the family's attitude towards SEW) (Berrone et al., 2012), or as an individual's perception of the importance given to each SEW objective's pursuit or achievement by the family (Debicki, Kellermanns, Chrisman, Pearson, & Spencer, 2016). In our study, we conceptualize SEW as the individual family member's perception of the current stock of SEW, or as her/his motivation to engage in activities to accumulate/maintain stock of SEW (flow-like quality of the SEW objectives) in the family business.

Emotional Labor

When there is a discrepancy between felt and required emotions, emotional labor is needed (Diefendorff & Gosserand, 2003). The concept of emotional labor fits into a long research tradition recognizing that emotions are an important part of organizational life (see Brief and Weiss (2002) for a review). The notion of *commercialization of human feeling* was introduced by Hochschild (1983) in the emotional labor framework, which specifies display rules and strategies (see Table 2.1 for key emotional labor definitions). Once a display rule is perceived during a social interaction, individuals engage in emotional labor through different strategies (Hochschild, 1983). Motivation and commitment to display rules is at the heart of the emotional labor process (Gosserand & Diefendorff, 2005), in that, an individual must be motivated to perform emotional labor based on their work and personal goal hierarchies (Diefendorff & Gosserand, 2003).

Emotions, Emotional Labor, and Family Business

Even though the study of emotions is gaining momentum in the family business literature, historically it is understudied, and remains fragmented compared to other

Table 2.1*Key Terms and Definitions*

Emotional Labor Key Terms	
Emotion regulation	Emotion regulation, whereby individuals influence which emotions they have and when they have them, has increasingly been considered as an integral component of emotional labor, and explains the mechanisms through which surface and deep acting is performed (Grandey, 2000; Grandey & Melloy, 2017; Gross, 1998).
Display rules	The expression norms or standards which specify the range, intensity, duration, and object of emotions that should be experienced and displayed in a given (social) context (Ashforth & Humphrey, 1993; Rafaeli & Sutton, 1989).
Deep acting	Deep acting involves regulating the felt emotions to align one's internal state with the displayed emotions (Hochschild, 1983).
Surface acting	Surface acting involves suppressing genuinely felt emotions and faking desired emotions by altering facial expressions to display expected emotions without making an effort to align one's natural and displayed emotions (Hochschild, 1983).
Emotion Management Goals/Objectives	
Prosocial	Concern for others' wellbeing (Jones, Abbey, & Cumberland, 1998).
Norm maintenance	Following social norms of emotions (Jones et al., 1998).
Self-protection	Following emotion norms to avoid unfavorable situations (Jones et al., 1998).
Customer satisfaction	For example, faking a smile during customer interactions for achieving individual and organizational performance objectives which resultantly translate into employees' monetary compensation (Ashforth & Humphrey, 1993).

disciplines (Baron, 2008; Bee & Neubaum, 2014; Morgan & Gomez-Mejia, 2014; Shepherd, 2009, 2016). Only recently have efforts been made to better understand the following: genuine expression of discrete emotions in family businesses, including understanding grief, individual family members' emotional intelligence, and family business' emotional capability (Shepherd, 2009), cognitive appraisal of discrete emotions in family businesses (Bee & Neubaum, 2014), emotions arising from family ties and the knowledge transfer process (Treviño-Rodríguez & Bontis, 2010), emotional experiences of the founder and family business creation (Morris, Allen, Kuratko, & Brannon, 2010; Stanley, 2010), affect's impact on SEW perceptions formation (Zellweger & Dehlen, 2012), and the affective component of SEW (Morgan & Gomez-Mejia, 2014).

As such, the study of non-economic, affective aspects, such as, emotions is gaining momentum within the family business literature. Although the above-mentioned studies add to our understanding of the antecedents of discrete emotions, emotional intelligence, and other affective processes in family businesses, yet our understanding of what happens to emotions *after* they have been elicited, perceived, and appraised remains rather limited to date. In particular, the extant family business literature has largely overlooked family firm members' *management* of emotions. To date, there is little, if any, empirical evidence regarding family business members' emotional displays. Recently, scholars have therefore called for an in-depth study of the concept of emotional labor in family businesses (Bee & Neubaum, 2014; Brundin & Sharma, 2012; Labaki et al., 2013a, 2013b). Hence, one of the aims of our study is to gain insight into these affective mechanisms in order to understand *how* family members manage emotions.

Socioemotional Wealth and Emotional Labor in Family Business

To understand *why* family members manage their emotions in a particular way, we explore family members' emotional labor objectives, and how they relate to SEW objectives. Regarding emotional labor, certain objectives or goals have been argued to motivate individuals to abide by display rules socially and personally. Research on the motivational aspects of emotion management indicates that people do not always regulate and display emotions for hedonic purposes (e.g., to avoid immediate displeasure, such as, social disapproval), but also do so for instrumental purposes (e.g., giving up immediate pleasure to gain long-term benefits) (Tamir, 2009, 2011; Tamir, Bigman, Rhodes, Salerno, & Schreier, 2015; Tamir, Chiu, & Gross, 2007; Tamir & Ford, 2012) (see Table 2.1 for other emotion management goals/objectives). These lines of inquiry align with our overarching interest in examining how SEW objectives impact family business display rules, and the motivation of family business members to engage in emotional labor.

SEW perspective has been mainly used to explain family firm behaviors but there are reasons to expect that it can improve our understanding of the behavioral aspect of emotions in family firms, that is, the managed outward display of emotions (emotional labor). For instance, emotions may be expressed, displayed, and managed by family members with the enhancement or preservation of affect-related values as a primary motivation. SEW has been argued to be an antecedent/elicitor of emotions (Morgan & Gomez-Mejia, 2014). The FIBER objectives are not only antecedents to the appraisal of discrete emotions that elicit emotional responses in family members (Bee & Neubaum, 2014), but may also impact how these emotions are managed. Therefore, SEW could guide family business members' emotion expression or display above and beyond its previously studied role as guiding the appraisal and elicitation of emotions. Hence, from a cognitive appraisal aspect, "appraisals of socioemotional wealth might be influenced by emotional responses" (Bee & Neubaum, 2014,

p. 324), but we explore that from an emotion management aspect, the appraisal of SEW objectives and stock might impact *managed* emotional responses/displays.

Method

Sample Selection and Data Collection

Given the lack of theoretical development and scarcity of empirical evidence in the existing literature, we aim to establish a foundation by which the nature of emotional labor and SEW in family firms can be further understood through qualitative methods. Following the traditions of the organizational emotional labor literature, the unit of analysis was set to individual family members, that is, individual's perceptions of SEW and its components, and individual-level performance of emotional labor.

Before proceeding with the data collection, this study was approved by a human research ethics committee.³ We used semi-structured interviews (Härtel, Zerbe, & Ashkanasy, 2015), adopting a multi-informant, multi-generational, and multi-case approach. Following a purposive sampling technique, participants were selected based on being an active family member/owner of a family business and at least 18 years old. We also used referrals and passive snowball sampling strategies to recruit participants. However, the referrals were compared against the criteria used for participants' selection, and only the ones that met the above-mentioned criteria were selected and interviewed. We conducted interviews with twelve participants across five family wine businesses in Australia. By focusing on a single industry (wine industry), we avoided possible industry effects as a potential confounding variable.

³ University of Adelaide HREC approval number H-2018-087

The rationale for interviewing multiple members of the same family was to look for differences in emotion management, and because there does not always exist homogeneity with regards to family members' perception of SEW goals. As the first author observed the emergence of meta-themes as early as in the sixth interview, the data collection process was concluded at the twelfth interview upon reaching the theoretical saturation point (Guest, Bunce, & Johnson, 2006). Facilitating the study of generational differences, three firms had participants from two different generations working side by side. In the other two firms, the interviews were conducted with family members of the same incumbent generation working together. For data triangulation, we used multiple sources (Flick, 1992), and interviewed one long-term non-family employee working closely with family members in two firms. Table 2.2 provides brief profiles of our study's participants. As a part of member checking, participants received their interview transcripts and a final draft of the paper with their interview quotes highlighted.

Interview Procedures

The first author conducted all the interviews. Most interviews were conducted in-person, with one conducted over Skype and one by phone. One interview was partly conducted in person and partly by phone due to time constraints of the participant. Each interview was designed to last around 60 minutes, resulting in 938 minutes of interview material/transcripts in total. Multiple members of the same families were interviewed with the exception of one case where the authors could only approach a single member/leader of the family business. The interviews were semi-structured and loosely followed an interview protocol. Interviewees were told both verbally and in the form of a formal document that the purpose of the research was to study how family members express themselves in a family as well as a business context.

Table 2.2*Participant Profiles**

Participant name*	Role(s) in family business	Role in family	Generation (gen) and active in family business	Total recorded interview time
1. Christopher	Founder/Owner/Managing director	Father	1 st gen- active	57 min
2. Emma	Founder/Owner/Managing Director	Mother	1 st gen- active	68 min
3. Jonathon	Founder/Owner/Managing director	Father	1 st gen- active	72 min
4. Jeremy	Managing director/Successor	Son	2 nd gen- active	102 min
5. Samuel	Managing director/Successor	Son	3 rd gen- active	62 min
6. George	Managing director/Successor	Son	2 nd gen- active	119 min
7. Samantha	Marketing manager	Daughter	2 nd gen- active	53 min
8. Toby	Owner/Managing director	Son	2 nd gen- active	91 min
9. Diane	Owner/Managing director	Wife of son	2 nd gen- active	91 min
10. Elizabeth	Sales representative	Wife of son	2 nd gen- active	76 min
11. Margaret	Manager	Non-family	-	74 min
12. Lisa	Cellar door staff member (Volunteer)	Non-family (Friend)	-	73 min

Note. *All participants' names have been changed for confidentiality. Further, due to concerns for confidentiality and anonymity, we do not show the names of the family businesses or a family member's affiliation to their family business

Questions were broad at the beginning and interviews began by asking about the business history, family tree, and communication within the family business. The interviewer avoided the word “emotions” until a basic rapport was established. The rationale for doing so was to put the interviewees at ease until it was deemed appropriate to discuss the potentially sensitive topic of emotions. Gradually, the interviewer steered the conversation towards emotion expression. Some of the interview questions include (not in this particular order): ‘How do family members communicate with each other?’, ‘How are emotions generally expressed in your family?’, ‘Are there unsaid expectations about how one should express himself or herself in your family and business?’, and ‘How do you think a non-family employee working at the firm would describe the family dynamics?’. ⁴ The interviewer observed that most of the time, participants initiated the discussion on negative emotions (e.g., anger, anxiety, and frustration) without being prompted by the interviewer to do so. ⁵

Furthermore, during interview, SEW perceptions were gauged by asking questions, such as (not in this particular order): ‘How would you describe your values for conducting business?’, ‘What’s your opinion on preserving bonds and relationships in your family? Do other members share this opinion?’, ‘How would you describe the role that emotions play in decision making processes in your family firm?’, and ‘Reflecting on your ties with any external stakeholders (could be a long-term supplier) that you interact with, how would you describe your interactions with them?’.

⁴ Academic jargon pertinent to studying emotions and emotional labor, such as ‘display rules’, ‘surface acting’, ‘deep acting’, ‘authenticity’, ‘psychological’, ‘dissonance’ or ‘conflict’ was carefully avoided. Instead, expressions, such as, ‘expectations’, ‘appropriate’, ‘discomfort’, ‘hold back’, ‘display’, ‘express’, ‘emotional side’, ‘felt’, ‘hide’ were used.

⁵ Although Ashforth and Tomiuk (2000) got reasonable responses in their emotional labor study when asking whether the interviewee’s role required ‘acting’, this word was not received well by the interviewees in this study. Because family members have a long history and emotional attachment to one another, we observed a reluctance to label their emotional expression as ‘acting’.

Data Analysis

Thematic analysis approach was used to evaluate the content of text data through the systematic classification process of coding and identification of themes and patterns (Braun & Clarke, 2006). Data analysis was conducted in several stages that are described in greater detail below. Inter-rater reliability between the authors was obtained in all the stages of analysis. In the first stage, the first author transcribed and coded all the interviews (using different colors) in Microsoft Word. During the interview transcription process, the author read/re-read, and listened to the audio recordings back and forth to get a general impression of the data. During this first stage of analysis, the author had some preconceived categories based on the knowledge of literature on SEW and emotional labor. The author started highlighting statements/quotes that coincided with the main concepts of the study, that is, SEW perceptions (including FIBER dimensions), emotional labor (i.e., psychological effort to modify feelings and emotional displays), display rules (i.e., implicit/explicit requirements to modify feelings and emotional displays), and emotional labor strategies (i.e., surface acting, deep acting). At this stage, the main objective was to understand the data and derive a predetermined, basic coding structure following major definitions from the literature. Berrone et al.'s (2012) FIBER framework was used for coding SEW, and Hochschild's (1983) framework was used for coding emotional labor. Initially, the main interest was in jointly exploring the concepts of display rules and SEW in the context of family business to examine whether SEW objectives restricted emotional expression of family members in family and work contexts.

The next stage of analysis involved transferring primarily-coded interview transcripts into the NVivo software to start a detailed coding and data disassembling process (Yin, 2015). A thorough interpretive reading and coding system was followed to analyze the data, starting with numerous NVivo nodes, but distilling them as the analysis progressed. During this

second step of analysis, the first author still kept in mind a few pre-existing/pre-determined categories (e.g., SEW, display rules, surface acting) emanating from the existing literature, and continued adding more codes and NVivo nodes as the analysis progressed. The overarching interest was to understand the role of SEW as a motivation to perform emotional labor. Accordingly in this stage, the screening and coding of the data was structured with the following key conceptual features in mind: (1) Perceptions of SEW; (2) Inhibitions in emotional expression; (3) Presence of display rules; (4) Motivation to perform emotional labor. This initial/first round of coding led to a total of 17 first-order, 35 second-order, and 6 third-order categories/codes. The first author then presented the first round of coding and the coding structure to the second author. The second author discussed the codes with the first author in joint face-to-face meetings, and presented arguments regarding the codes that needed to be removed/revised. In these meetings, discrepancies and disagreements were resolved, and through the process of “brainstorming” and “debriefing”, inter-rater reliability was obtained (Armstrong, Gosling, Weinman, & Marteau, 1997). In the next step, the refined coding structure was then shared with the third author who served as a devil’s advocate, critically questioned the codes/coding structure, and provided alternative interpretation of the data and the codes. After taking into view the co-authors’ arguments and interpretation into account, the second round of coding was conducted. In the second round of coding (third stage of analysis), the first author refined existing codes, and added new ones. The second-order categories expanded at this stage, but were eventually reduced through merging of similar codes and removal of redundant codes. However, given the broad interview protocol, in the second round of coding responses regarding situations where family members exercised autonomy in emotional expression started to emerge. Hence, the first author came across a theme in the data where participants reported *not* engaging in emotional labor, thereby opening the door to exploring not only the instances of emotional inhibitions due to abiding

by the display rules, but also allowing us to view the broader concept of emotion expression. The first author then started looking for further instances where emotional labor was either absent or more authentic, adopting another conceptual lens and structuring another round of coding with the following question in mind: ‘Why is the participant not engaging in emotional labor?’, and ‘What explains the underlying mechanism of authentic emotional expression?’ Doing so led to the emergence of new codes in broad categories, such as, “Authentic Expression”, “No Emotional Labor”, and “Venting”. These insights and the updated coding structure were again shared with the second author. Again, an iterative process of joint meetings and discussions with the second author took place to obtain inter-rater reliability. Afterwards, the resultant structure was presented to the third author in a joint meeting who further validated the classification, and gave an additional perspective on the level of abstraction of the coding and coding structure.

Furthermore, literature was referred to back and forth during these stages, and insights were related back to the analysis, further enabling the revision of codes before deciding on the major themes of findings. As a last stage of the analysis, broader themes emerged and were eventually finalized. They were resultantly classified as ‘affective restrictions’ (linked with the instances of members’ pursuit of SEW objectives) and ‘affective benefits’ (linked with members’ perception of SEW stock) in the findings section respectively. Following Gioia et al. (2013), we built rigor in the representation of the data, and came up with the data structure presented in Table 2.3 along with exemplary quotations.

Table 2.3*Exemplary Quotations*

Exemplary Quotations	Second-order Categories	Aggregated Dimensions
Jeremy: Because I was a family member so I got looked after and came up here and Christopher (father/founder) didn't want me to go away so he said how about look after this, got the cellar door going, got functions going.	Family control and influence	Socioemotional Wealth Perceptions
Elizabeth: So I'm pretty lucky, it's a very fortunate role.	Identification of family members with the family business	
Toby: A relatively small number...couple thousand regulars who come often. So, we kind of lucky.. it's kind of a... it's like an extended club type feel so it's not... Diane: People are happy when they come in.	Binding social ties	
Jeremy: I think you know the relationship is strong and realistically we're all there to support each other no matter what even if we don't agree on things um so don't really think that what happens in business affects the personal relationships if you know what I mean.	Emotional attachment of family members	
Diane: Genuinely how do I feel about this? I feel a responsibility, I feel a responsibility to our family, to hopefully to carry it on to the next generation.	Renewal of family bonds	Affective Restrictions
Toby: I mean really, if we... we're having a difficult conversation... and you walked in we both would sort of brighten up and say "hello" cuz you have to. (...) I don't think you can afford to...make their visit uncomfortable by being.... because you're rattled yourself, you just need to (...) that's when you subvert, I would subvert any emotions.	Identification, binding social ties, and emotional labor	
Samuel: You've gotta be very careful (...) you don't want... you know frustrations nor you do conversations to escalate where you start to say everything out you know without you know without	Emotional attachment of family members and emotional labor	

being mindful of the feelings of the other family members.	Emotional attachment of family members and emotional labor	Affective Restrictions
Elizabeth: I think he (George) keeps them under wraps quite a lot (while dealing with father/founder)... quite like to, you know, say what he thinks sometimes but I think he doesn't. Because it would not be healthy for either the family connection or the business.	Renewal of family bonds and emotional labor	
Diane: ...A friend volunteered for us, and it just did not work. She became a power person, she needed power and was rude to some of our customers. (...) Toby: That was upsetting Diane: that was upsetting and at that time I didn't say anything. I couldn't... Toby: Well you were so upset you left (the cellar door) Diane: I know. I just left in the afternoon.	Family control/influence and expression of naturally felt emotions	Affective benefits
Margaret: He's (Christopher) very open in his feelings... I guess. You know from the minute he walks in the office in the morning, you know whether he's stomping through the office, and "Morning" (mimics an annoyed tone) (...). I don't think it's particularly workplace-based. I just think that's... that's Christopher. You know, Christopher is happy or he's not.	Binding social ties and expression of naturally felt emotions	
Diane: Sometimes I'm short, I am snappy with people, (...) you know... (if) I haven't received the email that I asked you (Toby) to check, that I'm not...then I'm not reasonable (...) Toby: But you definitely let it show because these are all people that know you well.	Emotional attachment of family members and expression of naturally felt emotions	

Findings

Our analysis reveals the multidimensional nature of emotional labor in family businesses. Indeed, we observe that emotional labor is impacted by SEW objectives and SEW stock. This impact can take place through either the performance of emotional labor for the sake of achieving SEW objectives, or through the broader implicit or explicit display rules that guide emotion management in family businesses. Or, it can take place through an exercise of display latitude. Through the display rules, *affective restrictions* are experienced, whereby family members cannot fully express emotions in order to enhance or preserve SEW. However, we also find that SEW bestows certain *affective benefits* whereby family members enjoy certain liberty/latitude in emotional displays, and express naturally felt emotions freely in some social interactions. Therefore, SEW bestows family members affective benefits, such as, expressing oneself authentically, and/or imposes affective restrictions on through a set of implicit or explicit rules as to how one should express emotions. Our findings are structured as follows: SEW perceptions; SEW objectives and affective restrictions; and SEW stock and affective benefits (see Table 2.3 for exemplary interview quotes).

Socioemotional Wealth Perceptions

Our analysis reveals how family members perceive the non-economic objectives in their family firms. We find evidence for all the FIBER dimensions of a member's SEW perceptions (see Table 2.3). Overall, we find that non-economic objectives are significantly important for the participants and emotions are perceived to be involved in all parts of a family business. Jonathon explains:

I think priorities within the family can sometimes be different from priorities in the business. So overarching, overriding priority is the family... objectives or...so yes, business is about.. business and achieving aims and goals there, and once that's done then that's done. [Interviewer: You used the word family objectives, do you have like anything in mind that comes when you say family objectives?] I'm simply talking about, you know, maintaining family as a whole unit. [What would it entail maintaining that family?]

That's slightly overlapping with the business objective, but that is part of it but that's not, that's not, financial side of it is not a driver. family is a family and that is looking for happiness and harmony. (Jonathon)

Every, every challenge has emotional element to it. Banking, sales, weather, buying a new tractor, trying to keep an old one going, there's an emotional... there's a level of emotional involvement in that. (Christopher)

We also find that participants displayed a concern about the next generation's wellbeing, and the desire for the family business to continue to exist over future generations and be sustainable.

That's what I'm worried about. It's not the current generation, current generation is fine. It's the next generation, that's where the, that's what I'm worried about, that's what I'm focused on is what happens in the future. It's not what's obviously we want to do well now, and want to do better than we're doing but it needs to be sustainable ongoing (...) it's gotta be something substantial that's there when the time comes. Then they don't have to worry so much. (Jeremy)

Participants also reported strong ties with external stakeholders. Some used words, such as, 'family' or 'a club' to describe their long-term interactions with stakeholders, such as, customers. Participants also described their employees as partners working for their family business' future and family's wellbeing. Toby and Diane emphasize their high stock of social connection with customers in the following words:

Toby: I don't know, they like to be

Diane: part of the family

Toby: ...part of the club if they can, like if they want to be

Diane: ..you know what I mean, the winery family, like the bigger family, they wanna get to know what happened last vintage

Toby: They like to know you and that you know them. They like to feel that its familiar, connected. (Toby and Diane)

We also find a high stock of identification with the family firm among our participants. One family member describes it as 'a privilege' to be able to tell the family business story. Multiple respondents mention '*feeling lucky*', '*fortunate role*', '*we're lucky*' while talking about their family businesses or roles. Jeremy describes the next generation's pride related to their family's control and influence over the family business:

Yeah that's right but they're (next generation) getting to an age where they started to want to work. It'll happen more and more. I think they... all they know is that their family has a wine company and it's the most prestigious in the world, obviously, because it's their family's! (Jeremy)

We find high stock of and objective to achieve emotional attachment between family members. Across the participants, relationship maintenance, and the desire to maintain harmony in the family appear to be of utmost significance.

So, you know, I think family harmony and unity is pretty clear fundamental and that's, you know, the objective or desire to achieve that, or maintain that. (Jonathon)

I think for the, for the business, it's important because it's just harmony but when you're looking at people sort of at the top of the tree, disharmony at the top of the tree not good (chuckles) not good for any business... it doesn't matter who it is whether they're family members or not. Disharmony doesn't work. So that's on a work level and of course personally family harmony is... and I can say... survivable... when there's disharmony the family still survives and gets along in a different way but for me personally my relationship with my father, step... my mother and step father is massively important. (Jeremy)

Socioemotional Wealth Objectives and Affective Restrictions

It is highlighted throughout our analysis that the desire to achieve certain SEW objectives imposes restrictions on emotional expression and displays in the family and business arena, therefore, increasing the demands to perform emotional labor. The desire to maintain and enhance the family business' reputation, the desire to preserve and enrich ties with non-family employees and customers to build long-term relationships, the desire to maintain and build harmonious relationships/emotional attachment between family members, and the desire for continuity of the family business may increase demands of emotional labor performance.

Identification of Family Members, Binding Social Ties and Emotional Labor

We notice that high stock of identification of family members with the family business and the objective to build/maintain the stock of binding social ties are intertwined, and work in a concerted fashion with regards to the affective restrictions they impose on family

members, and the way they help accumulate further SEW stock. We find that these two objectives appear together in relation to the performance of emotional labor and can create a combined motivation to build/maintain stock of social ties. We observe that identification with the family firm can increase the demands to cautiously manage one's emotions, such as, during external stakeholder interactions (e.g., with customers). We also notice that display rules set the tone for impression management, given their focus on managing outwardly the expressions of one's emotions and the cultivation of *good feelings* in others. Specifically, family members are expected to put effort in managing impressions in front of external stakeholders for reputation's sake. They have to fulfil emotional norms and behavioral expectations coming not only from internal stakeholders, that is, the family, but also from the industry's display norms. Positive and/or masked emotional displays would, therefore, help maintain a positive image of the family, an integral component of SEW. Along these lines, Elizabeth describes her interactions with distributors:

You have to be bubbly...and 'Hi how are you' and be their breath of fresh air for the day (...) I've gotta rally...you know....make myself feel you know like I can do it (...) because it doesn't come naturally (....) You have to be excited to see the big fat smelly bottle shop owners...they're not all like that, some are lovely and over time you form relationships which is really what it's all about and then it's easy and then you can meet them and they wanna speak to you and they're happy to have a chat with you and reorder some wine so it's just about forming those relationships (....) It's a lot because I don't think it's really my personality... because you have to put yourself out there all the time in front of people, saying 'choose my wine over theirs'. You know so it's quite confronting sometimes... [On being asked the motivation for doing so] To be...to represent our brand, and so if I could get myself in that mood where I think this is our...this is our wine, this is great wine...you should...and it is great wine! (Elizabeth, 2nd generation member)

This is a case of deep acting where Elizabeth actually tries to *feel* the emotions which she does not naturally experience, and the motivation to do so lies in her emotional attachment and identification with the family business brand. She uses 'attentional deployment', a known emotion regulation strategy (Gross, 1998), to deep act and modify her internal feelings. She does so by engaging in self-talk and changing the focus of her personal thoughts. She

describes how she reminds herself “this is our wine; this is great wine...” to get herself into the mood where she can have positive interactions with customers. Here, the identification with the firm and the family business brand not only sets some demand on her to display emotions that she might not be naturally feeling during such interactions, but the very same SEW objective also guides her emotion regulation by allowing her to deep act through attentional deployment. It is also important to know that in this interaction, Elizabeth perceives the then-current stock of social ties with the distributors as low, and is motivated to achieve the objective of building a high stock through her consciously modified emotional displays.

These demands can also be categorized as boundary-spanning emotional labor (Wharton & Erickson, 1993) in family businesses, whereby family members in roles requiring external stakeholder interactions are supposed to induce good feelings in stakeholders to attain organizational objectives. Because such interactions occur at the boundary of family business, where members lack control over stakeholders, these interactions may require frequent engagement in emotional labor if experienced feelings are incongruent to the display rules. Thereby, identification with family business and maintaining its reputation may be one layer of objectives that such interactions fulfil. Other objectives, such as, enhancing sales, also continue to impact the performance of emotional labor in these situations, similar to the previously studied instrumental role of emotional labor in customer service interactions.

We also observe that the studied family businesses in the wine industry require family members to play the role of a storyteller during wine shows/dinner presentations, and/or a customer service provider at cellar doors. In these situations, family business members find themselves in a role where their emotions need to be amplified to portray a good image for their family business’ reputation and identity. Therefore, they are required to perform more deep acting, but some family business members also resort to surface acting. Samuel, a third-

generation leader and managing director, describes his presentations in wine tastings and trade. Upon being asked whether he actually feels what he displays during presentations, he states:

I think it's in the story (family business story) you tell them, you know, do a lot of work...you tend to repeat yourself (...) I think it's the professional....you gotta evoke your own emotions. If you gotta tell that is serious to you I think you can get that energy level back up because you're telling them something that's real...you're telling them something you're passionate about (...) You know...so you make sure you've structured it positive in that manner. (...) And it's not unless you realize that there's another day to it and you're privileged to be able to tell, you know, a story that you're passionate about. (Samuel, 3rd generation member)

Similar to Elizabeth, the last sentence of Samuel's comment illustrates using attentional deployment for deep acting. Here again, emotional attachment to the family business story as well as pride in being a part of it guides emotional expression even during presentations where internal feelings may not be congruent to display norms. Talking about his family's values of maintaining positive image and being cautious about their reputation, Samuel says:

There are very strict guidelines on that to...to, you know, make sure that we remember the brand...the brand... or the values...or the enterprise. (Samuel)

These excerpts indicate the presence of display rules in Samuel's family business. Being a successful third-generation family business, Samuel feels cautious about how family members represent themselves in public. Therefore, impression management concerns are apparent from his conversation which can increase family business members' attentiveness to display rules while in public. Our propositions for this section are:

Proposition 1- Identification: The higher the stock of identification with the family business as perceived by the family business member, the stricter the display rules will be perceived in reputation-enhancing interactions, and the higher the performance of emotional labor by family business members in social interactions (including customers, suppliers, and community).

Proposition 2- Binding Social Ties: The motivation to achieve the objective of binding social ties will lead to the performance of emotional labor by family business members in social interactions (including customers, suppliers, and community).

Emotional Attachment of Family Members and Emotional Labor

We also find that close emotional ties can become a burden, whereby an individual feels certain demands to maintain family harmony. These demands reflect the implicit display rules of the family business, and the need to maintain emotional attachment increases emotional demands to comply with those rules. Toby highlights the emotional demands of working in the family business:

If ever we take work to home, if ever we're discussing stuff and it gets a little bit tense. It doesn't have to be...that by no means really raising your voice, it can just be they (kids) can sense it, he (son) would say "don't, don't, stop!...". We're a little group, it's quite important to all of us but I didn't expect it from the children that we have harmony that they need it they demand it too... So, I guess emotionally, we just, we... (...) most of times we pick up on each other's needs and manage to...not falsely...but just sort of find a way to adjust our behaviors. (Toby, 2nd generation owner)

We notice that these emotional demands induce an obligation to cover up negative emotions (e.g., stress or anxiety coming from the business) for maintaining family harmony and emotional ties. Toby and Diane hint that they engage in surface acting: "I'll cover it up", "we may not be outwardly...another person might not recognize", to not upset others.

Toby: You can't afford to people (family)...not (being) happy or get pulling together, just doesn't work (...). You know, those things are the top of the first things, and then...it's like the base...base of the pyramid...if that's not there nothing else happens (...)

Diane: Because you have to get through and affect the other people (family) around you as less as possible. So if it's something that I can bear, I'll cover it up (...) (Diane and Toby, 2nd generation owners)

Along similar lines, Samantha describes:

We don't really express them (emotions) that much. But we do...I guess we express more positive emotions because everyone is always happy to share excitement and joy (...)

when we're together as a family unit, it's a really nice time for everyone so you also don't wanna be the one sitting there just bringing up negative things. (Samantha, 2nd generation member)

Samantha indicates a focus on being consciously aware of not displaying negative emotions during family gatherings. It shows that her family mostly engages in the expression of positive emotions, and suppresses negative emotions so as to not disrupt family harmony. Our proposition for this section is:

Proposition 3- Emotional attachment: The motivation to achieve the objective of emotional attachment of family business members will lead to performance of emotional labor by family business members in familial interactions.

Renewal of Family Bonds and Emotional Labor

Below, we present an example of affective restrictions that a family member faces while working for her family business, and how considerations of future ownership and renewal of bonds impact her conscious modification of emotional displays. This example illustrates how Samantha *couldn't express* and also *chose* not to express negative emotions to her father (founder/owner/director), that is, her frustration of developing a website for the family business:

I didn't specifically express that I was stressed I just said it (developing the website) is taking up a lot of my time and that was about it but I didn't really complain it too much (...) but on the inside it's frustrating (...) on the inside I was like...aaah...I shouldn't have said I would do this. I told him (father) I'd help him then I don't think I should complain if it's hard. (...) And I think in the long run...in years to come you know when dad is you know making money and all of that stuff, eventually it's gonna benefit me because we're his kids. So, I don't really see the point in complaining. (Samantha, 2nd generation member)

On the other hand, however, Samantha acknowledges that she has been trained or "inducted", to suppress negative emotions, and to not complain through a life-long socialization of emotions in her family. She says:

We've always been taught to... just to not complain. (...) [Interviewer: You've been told that?] I think maybe not been told directly but definitely it's been embedded in our values. (...) I think it's a good value but it probably means that we don't necessarily express a lot of negative things. (Samantha)

This example highlights various key findings. We see Samantha's experience of an affective restriction, but also her instrumental motive to regulate her emotions to achieve SEW objectives, all of which explain why she perceived a display rule and chose to suppress her frustration out of consideration for the objectives of maintaining family harmony, and achieving family business continuity and future ownership. In addition, we also observe her altruistic motive to help her father (i.e., preserving emotional ties), and to help the family business succeed. She states about the motivation of suppressing her emotions:

I think wanting to help dad and wanting to make it as successful as possible and also reduce his stress. So, by me helping, his life is easier and he can focus on the winemaking. (...) I mean I know when you know dad's no longer around, we will benefit from having a business (...) So, I guess I see it as this business builds their overall wealth and eventually all of that will end up between myself and my two siblings anyway. So, I definitely don't see an immediate benefit right now but I sort of know that in you know many years' time we would be very looked after by the success, the hopeful success of that. (...) So, I think if you look at it on a short-term timeframe, there is no benefit (...). So, kind of drives you crazy. Then I think to myself like in the long run, you know, I know that this is really helpful. (Samantha)

This is a classic case of an experience of emotional ambivalence (i.e., experiencing conflicting emotions simultaneously) in family businesses as proposed by Brundin and Sharma (2012). However, we can also label it as a case of *emotion management ambivalence*, whereby Samantha manages her emotions for multiple, although somewhat conflicting, motives. Based on our analysis that the objective of achieving renewal of bonds in family business can enhance emotional labor demands, our proposition for this section is:

Proposition 4- Renewal of family bonds: The motivation to achieve the objective of renewal of bonds through dynastic succession will lead to the performance of emotional labor by family business members in familial interactions.

Socioemotional Wealth Stock and Affective Benefits

In the section below, we present evidence that a family member's perception of high stock of family control and influence, emotional attachment among members, and strong social ties with internal (other than family members) or external stakeholders can lead to certain autonomy in emotional expression. Family members, hence, could enjoy certain affective benefits in family businesses.

Family Control and Influence and Expression of Naturally Felt Emotions

It is evident from our findings that perceptions of family control and working for a family business presents family members with an opportunity to not conform to the family's and/or business' display rules, thereby authentically expressing their negative and/or positive emotions in a business setting.

We observe an instance where a family business founder/owner exercises her authority to avoid a situation that made her experience negative emotions. She describes a situation where she had to surface act in front of non-family board members to hide her negative emotions whenever her son did not receive the due respect of board members. In the scenario explained below, we see Emma exercising family influence, a fundamental SEW dimension, by having the latitude to cancel the board meetings altogether so that she would not have to experience negative emotions or engage in EL. Emma states:

When we used to have board meetings and some people on the board who didn't respect George (son and managing director)...I did have to conceal my feelings...but we... George and I stopped the board meetings fairly soon after that. There's always ways to fix things, you don't just sit on it and brood, you fix it! (...) If there's a big problem, you fix it! We get rid of it. Well, you have to with a family business!
(Emma, 1st generation owner)

In this example, having family influence that emanates from her ownership of the family business, affords Emma the luxury and authority to use 'situation modification' as an emotion regulation strategy (Gross, 1998), thereby eliminating the need to perform emotional labor

altogether. We present another instance in the following conversation with Diane and Toby, where she recalls a time when she exercised “power” and authentically expressed discontent at a customer’s behavior during a cellar door interaction:

And it was just a cell (a cellar door) full of people and she (the customer) was being unreasonable and (...) I said to her ‘I don’t think we can help you madam, can you please leave’. And she was still wanting to have that fight, other customers...because the voices was getting raised, other customers were looking and I said ‘I just can’t help you any longer, there’s nothing that I’ve got for you, I can’t...’ (...) That did make me feel...like I’ve taken power back for myself but I really have to be pushed to do that. It’s not a natural thing, otherwise I’ll avoid it. (Diane, 2nd generation owner)

These instances can have a multidimensional impact, whereby prioritizing one SEW objective/goal, such as, exercising control and not performing emotional labor during interactions with customers, could impact other SEW objectives, such as, maintaining a positive image and social ties with external stakeholders of the family business (that is, other cellar door customers). On the other hand, Emma, a first-generation founder/owner/director, describes her interactions with customers at the cellar door as “frivolous”. She states:

I’m exactly the same...so is Tom. And George (son/second-generation managing director)...maybe he’s bit on guard, maybe he’s bit more careful with staff as well, bit more careful and he has little ideas and rules that he thinks the way things should be...but we just do what we wanna do, Tom and I.” [On being asked if she puts a public face for the customers while dealing with them at cellar door] “I’m the same, I’m the same! And I...I even, in fact, George’s told me off a couple of times because I’ve made light of the tasting (...) I don’t know what but I just say to the people...well I make up whatever I like really, I’ll say whatever I like doesn’t mean it’s right. He (George) just said, ‘look you can’t make light of...you can’t be too frivolous because there could be some quite serious people here you won’t know’. I said of course I can tell who is serious and who is not. (...) I could learn, I could...why would I? (chuckles). (...) I think it’s more fun. (Emma- 1st generation owner)

Her words “we just do what we wanna do” echo her perception of control and autonomy that allow her to exercise display latitude. The result is an affective benefit in the form of an unrestricted emotional expression. In both the instances, we observe participants exercising autonomy and control over the way they authentically express and display their emotions to the customers. Our proposition for this section is:

Proposition 5- Family control and influence: The higher the stock of family's control and influence as perceived by the family business member, the greater the members will express naturally felt emotions in social interactions in the business system (including customers, suppliers, and community).

Emotional Attachment of Family Members and Expression of Naturally Felt Emotions

We also find instances where family firm members utilize autonomy to be true to themselves, express a wide range of emotions in the business setting, and to not have a "work persona". A work persona is linked with acting differently in one's work role relative to how one genuinely feels. Second-generation owners/directors and also wife/husband Diane and Toby highlight:

Diane: I do think I would've probably, I think if I would've worked somewhere else I would show them [emotions] differently (....)

Toby: (...) if you're in a(n) environment with more strange (people)...if you didn't know them you'd probably show very little. So you have this sort of work persona (...)

Diane: A work persona, I used to have that in my last job. (...) I was a different person in that role. You have to be, because you have to be detached and professional and not so friendly. (Diane and Toby, 2nd generation owners)

These interview quotes show that these participants do not to perceive a need to have a work persona as they work with their family members, and derive a sense of familiarity and emotional attachment as a result of working for their family business. We also notice an interaction between high stock of autonomy and emotional attachment in this quotation.

In addition to the apparent positive aspects of affective benefits, we also observe a potential downside which we explore in the next themes. We find potentially conflicting dynamics between family members' attention to display rules while working in the family business, their perception of SEW stock in an interaction, and their decision to not engage in

emotional labor in situations where performance of emotional labor is usually required.

Jeremy reports heated arguments with his father (founder/owner/director) acknowledging that the SEW perception of having strong emotional ties with his father grants him the latitude to let his negative emotions out. In this way, he derives an affective benefit of displaying his negative felt-emotions to his father upon resigning. He realizes that such unmanaged emotional outbursts could be considered inappropriate in other contexts. Jeremy sheds light on an incident with his father:

Because if I say no and I've done once, I resigned. And then the next day, we agreed that he (father) was wrong and I was right, so that was okay. (...) That was a total throw-down. That was very poorly handled, extremely poorly, shouting and all of that stuff and that you can't do generally with other people. (Jeremy, 2nd generation member)

Interestingly, this level of psychological comfort may be idiosyncratic to the context of family businesses. This unbounded emotional expression in a business setting could either be interpreted as a conflict situation, or from an emotion management point of view, it could imply a lack of emotion regulation and a lack of attention to typical professional display rules. Our proposition for this section is:

Proposition 6- Emotional attachment: The higher the stock of emotional attachment as perceived by the family business member, the greater the members will express naturally felt emotions in familial interactions in the business system.

Binding Social Ties and Expression of Naturally Felt Emotions

We find that binding social ties have an impact on emotional displays by cultivating confidence to let one's guard down emotionally, that is, to not engage in "acting".

Furthermore, family members perceive less of a need to "act" when interacting with long-term external stakeholders, such as, distributors with whom the family business has a strong

relationship. Therefore, family members enjoy the affective comfort in the business of not modifying emotional displays while interacting with stakeholders, and are able to “let their guard down”. In this regard, Elizabeth describes her dealings with long-term distributors highlighting that she gains confidence due to perceived long-term ties. She, thereby, exercises some latitude, and enjoys the affective benefit of letting her guard down, or in other words, not performing EL:

Because they (liquor-store owners) know who you are....they know...you know...what you're like, they know your products, so it's easy...It's less, less of that...less acting...more being real for me (...) because I think people want to talk to somebody who's genuine and also confident. So part of the act is me not having enough confidence you know but once you're confident in a relationship then you can let your guard down a bit...(....). (Elizabeth, 2nd generation member)

This finding suggests that, based on strong social ties, interactions with long-term distributors are also family-like, in the sense that individuals can enjoy an emotional comfort similar to what they experience when dealing with their family. However, another reason Elizabeth exercises latitude in emotion display could be because in her interactions with liquor store owners, she evaluates the existing stock of binding social ties as high. Therefore, she believes she could afford to ‘put her guard down’ and not engage in emotional labor because an addition to the SEW stock may no longer be a motivation/objective in that particular interaction as she emphasized that they already have a high level of familiarity with her. Interestingly, we find that such latitude is also extended to long-term non-family employees who share similar SEW perceptions as the owners, providing them the comfort to express their emotions freely. In this regard, an example from Margaret highlights that she perceives some influence and control over family business due to her long-term ties (i.e., 18 years) and her commitment to family business:

....it was pretty much Jeremy (2nd generation member), myself and Christopher (owner) and Dom (2nd generation member) running the company. And I had a finger in every pie. I knew what was going on within the whole company, as did Jeremy, as did Christopher, as did Dom. And as the company has got bigger and bigger, more employees have come on, so... and maybe this is a control thing as well. So, I'm losing that knowledge of what's

going on in the whole company. (...) I worry about it...are they doing it right or (...) [Interviewer: Control as in?] Control as in just knowing what's going on within the business. Control as in (pause) making sure everything's okay. Making sure there are no problems or the problems are fixed or whatever. (Margaret, non-family employee)

Margaret also highlights her authentic displays and the comfort she feels while expressing her emotions (positive or negative) with the owning family members. Her words resonate with authentic emotional display: “With Jeremy, I can just fly off the handle”, and “Jeremy knows if I'm...I don't try to put on a happy face for Jeremy”. She also emphasizes relaxed display rules for her interactions with family business members:

I don't think there's anything that I can't express. And like I said to you before, there are no secrets between or with Jeremy. He knows exactly how I'm feeling. (Margaret)

This example shows that long-term employees, just like family business owners/members, may enjoy the benefit of expressing emotions unaltered given their close social ties with the family business owners. Buying into the SEW perceptions grants them some latitude to bypass traditional employer-employee display rules as well. As alluded to previously, the comfort of emotional expression in the family system is extended to non-family employees. However, there is a downside to showing one's negative emotions, such as, anger, in an unregulated way. For example, it could hurt the image of the family business in front of non-family employees or worsen social ties. The following excerpt from Jeremy's conversation reflects how heated arguments extend to non-family employees:

Blowing up and letting emotions get better of you and that's, it's not limited to family members, it's just anyone. You know I'll have, some people that work here, I often have heated exchanges with. (Jeremy)

Along similar lines, Margaret describes the owner/founder's lack of emotional labor via his comfort in expressing unaltered negative emotions to non-family employees. She states:

He's (Christopher) fairly open when it comes to...his feelings. I think probably a lot of that is that a lot of us have been here for a long time so like I said (...) 90% of our staff would be long-term in place...so I guess it's just familiarity over the years. You know obviously he doesn't feel like he needs to hide the fact that if he's upset or grumpy about something, he's just going to let everyone know that that's how he feels. (...) He's an only

child and so I'm not sure what that has to do with it really but he keeps saying, "I'm an only child. I can do what I want." (Margaret, non-family employee)

The owner's comfort to display his felt negative emotions freely comes from social ties and familiarity with staff accumulated over the years, emotional comfort one usually experiences in the family system, and a perception of authority emanating from his SEW perception: "I can do what I want". These findings highlight the multidimensional impact SEW can have on the emotional displays of family members. Our proposition for this section is:

Proposition 7- Binding social ties: The higher the stock of binding social ties as perceived by the family business member, the greater the members will express naturally felt emotions in social interactions (including customers, suppliers, and community).

Discussion

The family business literature is steering towards the study of emotions and psychological foundations of family business, and has recently made some progress towards understanding how emotions play a role in the functioning of family businesses. For example, the SEW paradigm brought with it the reasoning that family business owners might make decisions using their socioemotional endowment as primary reference point. This notion is backed by the tenets of behavioral agency theory (Wiseman & Gomez-Mejia, 1998), and argues that emotions impact family businesses in ways not explored previously. Our study, following a similar line of reasoning, shows that SEW stock and objectives indeed become key reference points in family members' performance of emotional labor. We show that family members experience affective restrictions. For example, to fulfill SEW objectives in the family and the business, we find that there are implicit or explicit display rules that guide the emotional displays of family members. We, however, do not argue that all the display rules that a family

business member pays attention to emanate from their SEW endowment. Instead, we argue that the motive to preserve SEW adds another layer of complexity to display rules over and above those of the family, the wine industry, and society in general.

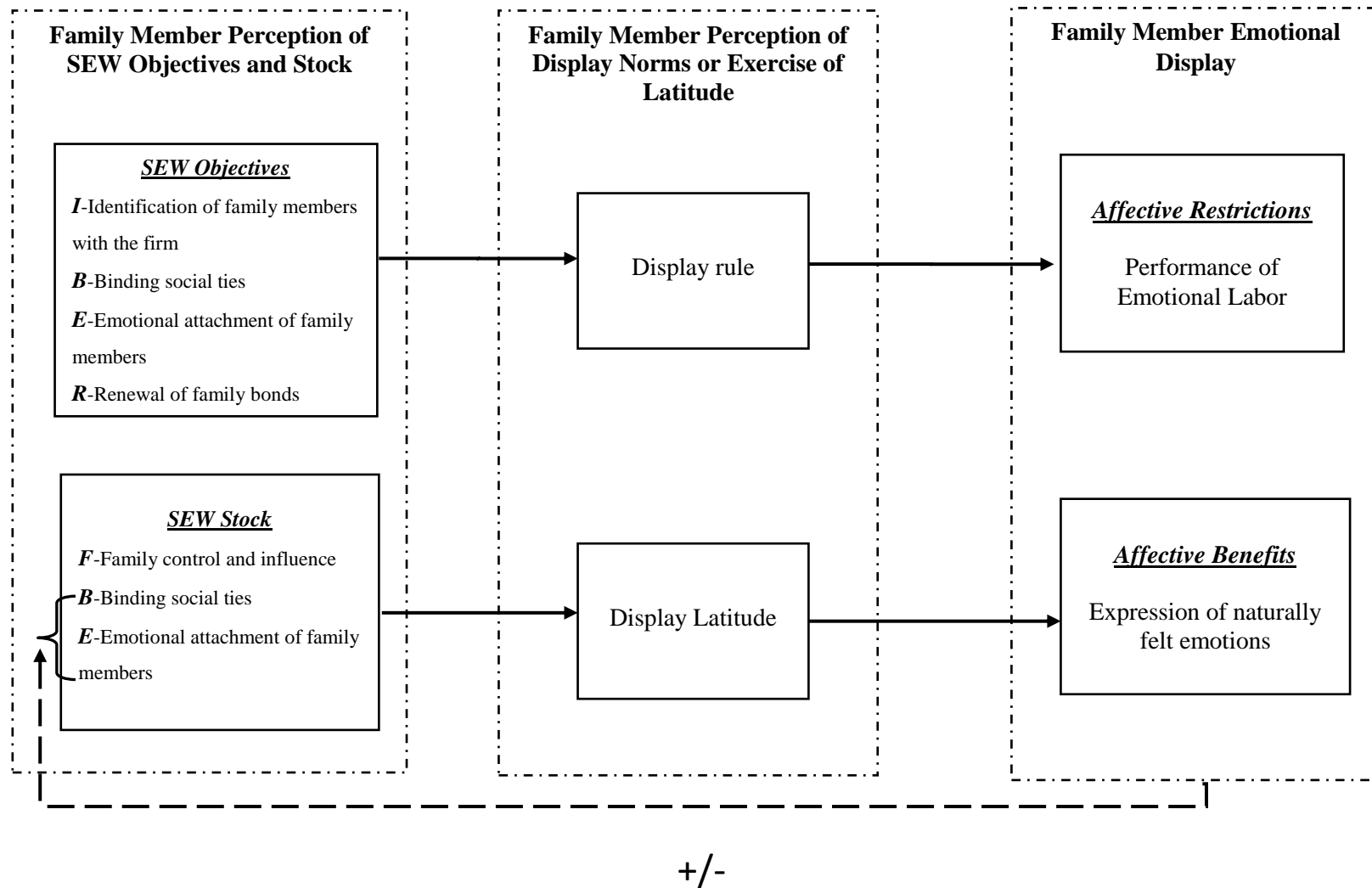
Extending the argument that SEW offers benefits to family members, such as, enjoying continuity of the family business over different generations, exercising authority, and feeling emotionally connected to the family business (Berrone et al., 2012; Gómez-Mejía et al., 2007), we find that family members also enjoy certain affective benefits when it comes to emotion management, such as, the ability to express one's genuine emotions in an unfiltered fashion in the business.

These findings relate to previous emotional labor studies where job autonomy was found to have an impact on emotional labor in terms of paving the way for 'display latitude' (Kruml & Geddes, 2000b; Morris & Feldman, 1996; Rafaeli & Sutton, 1989). That is, an individual can choose to have certain control over emotional displays, and has some liberty to express authentic emotions, thereby bringing some part of the authentic self into the job. For reasons relating to reducing feelings of alienation/dissonance, display latitude is argued to reduce the negative consequences of emotional labor for those in service roles requiring frequent performance of emotional labor. However, few employers might be willing to provide their service agents with such autonomy. Our study extends this line of reasoning by providing evidence from a unique context where such high levels of autonomy and resultant display latitude is an inbuilt characteristic received by virtue of being a member of the family firm, albeit the implications may not always be positive. Further, the autonomy exercised in emotional displays in family businesses, unlike other types of organizations, is not a characteristic of the job or a permission from an external entity to display felt emotions but instead is a perception of the family member that s/he *can* display these emotions. Hence, in family businesses, it is a decision by a family member to bring affective comfort into the

business domain. On that note, we observe that family members sometimes exercise display latitude, and choose to not pay attention to traditional display norms. This finding aligns with Berrone et al.'s (2012) argument that one of the affective benefits that SEW bestows upon family members is fulfilling their desire for and ability to exercise authority. Figure 2.1 illustrates the underlying mechanisms through which SEW might impact emotional labor performance (or lack thereof).

As per Figure 2.1, SEW objectives and stock may impact emotional displays differently. The SEW objectives I, B, E, and R could lead to affective restrictions through perception of strict rules for emotional display. Whereas, high stock of F, B, E could possibly lead to affective benefits through the latitude to not modify emotional expression. However, as seen in the figure, some SEW dimensions (B, E) may simultaneously impact display rules and display latitude, and could resultantly lead to both the performance and non-performance of emotional labor. Furthermore, F could also be argued to be a pre-requisite to all the affective benefits as shown in the findings. Due to the socioemotional nature of SEW, the performance or non-performance of emotional labor may strengthen or hinder social interactions and impact the social dimensions of SEW, and may feed back as a positive or negative flow to SEW. Therefore, SEW stock of B and E of family members may be accumulated through carefully modifying emotional displays (flow) (as shown in the dotted feedback loop in Figure 2.1). Chua et al. (2015) have highlighted a similar gap in our knowledge by questioning whether there are strategies to enhance SEW stock. Modification of emotional displays may act as one of the strategies for the flow of binding social ties and family members' emotional attachment.

Figure 2.1 *The Link between SEW and Emotional Labor in Family Businesses*



Overall, we observe a multidimensional impact of SEW on family members' emotional labor and authentic expression (non-performance of emotional labor). Our argument is supported by the previous debate on SEW's multidimensional nature (Kellermanns, Eddleston, & Zellweger, 2012). We show that 'affective restrictions' and 'affective benefits' are complex phenomena by themselves. The affective restrictions that SEW imposes on emotional labor through display rules are neither inherently positive nor inherently negative. Although display rules bound family members in terms of expressing their emotions, they do serve a purpose in aligning emotional displays with the goal of SEW preservation over and above business and societal emotion norms. However, affective benefits impact emotional labor (or the non-performance thereof) through the underlying mechanism of display latitude to bypass display rules. Therefore, on the one hand, display latitude brings all or part of family members' authentic emotions and authentic self into a particular situation (regardless of what their felt-emotions are in that situation, that is, their 'state affectivity'), and thereby could enhance their psychological wellbeing by reducing emotional dissonance (Morris & Feldman, 1996). On the other hand, we also observe patterns in our findings where social interactions were negatively affected when display latitude was exercised by a family member while experiencing negative emotions. Thereby, a reliance on high stock of social dimensions of SEW, and not modifying negative emotions in interactions can in fact lead to a lower stock.

The findings also particularly highlight a strong emphasis on integrative display rules (norms demanding display of positive emotions) to cultivate good feelings in others (Wharton & Erickson, 1993). Externally, this takes the form of impression management in front of non-family stakeholders, such as, distributors as family business members are conscious of maintaining a good reputation (Deephouse & Jaskiewicz, 2013). Internally, it means that family members are expected to display positive emotions to take care of the other family members' emotional wellbeing and happiness. This finding is in line with the family

psychology literature, and is supported by previous studies that found an emphasis to provide socioemotional support to other family members (Wharton, 2009; Wharton & Erickson, 1993; Wharton & Erickson, 1995). However, we extend this prior work by providing novel evidence that SEW preservation becomes one of the main motives in addition to socioemotional support. In fact, it can be argued that the latter is encapsulated within the former. On the other hand, SEW preservation is a more significant phenomenon than socioemotional support in family businesses. We find that SEW preservation through emotional labor can take place by an individual with various motives to manage emotional displays, for example, simultaneously having norm maintenance, altruistic, and instrumental motives.

Our study not only finds positive valence associated with SEW dimensions, but also provides supporting evidence for Kellermanns et al.'s (2012) argument that SEW dimensions may have a “dark side”, and can also harm stakeholder engagement. That is, the very display latitude that emanates from one's perception of influence and control in the family business may also prove harmful if family members feel an entitlement to express negative emotions during stakeholder interactions, which can lower these stakeholders' satisfaction with those interactions, thereby potentially hurting ultimate business performance of the family firm.

Contributions and Conclusion

Theoretical Contributions

Our study contributes to the literature by being first to establish a theoretical understanding of the link between SEW and emotional labor, thereby bringing a psychological foundation to our understanding of affective mechanisms in family businesses. In particular, following the call for studying emotion management actions by De Massis and Foss (2018), we adopt the socio-psychological lens of emotional labor, and highlight a link between SEW stock and objectives and the motivation to perform emotional labor. The SEW

concept has not yet considered the psychological foundations of family members' emotion management and how it may be impacted by the SEW objectives that they prioritize in given social interactions with key family business stakeholders. Our study, therefore, also contributes to our understanding of both the emotional outcomes of SEW in family businesses. Specifically, we explain and provide evidence of the underlying mechanisms through which family members' perception of SEW stock and objectives impacts their emotional preference to modify internal feelings and emotional displays. Along these lines, we show that SEW creates certain affective restrictions as well as affective benefits by setting the norms for appropriate emotional displays (display rules), and at the same time granting the autonomy to express emotions authentically (display latitude).

We provide empirical evidence that SEW, a phenomenon idiosyncratic to family firms, simultaneously guides the family's and business' display rules. In our study, we unearthed the importance of differentiating between SEW stock and SEW motivation, and showed its impact on family members' emotional displays. Our findings support our conceptualization of SEW as an antecedent to emotional labor in that we establish SEW as an umbrella construct to understand multidimensional emotional labor outcomes in family firms. Hence, our study revealed new details as without the conceptual differentiation of SEW stock and flow, the simultaneous emotion restraining (demands) and liberating effect (latitude) of family members' emotional attachment and social ties with external stakeholder could not be understood clearly.

Our study also contributes by highlighting what may be different about emotional labor in family firms. Although our findings on affective restrictions experienced by family members might closely align with the research on emotional labor in organizations, one main differentiating factor is the affective benefits enjoyed by the family member in the business domain. The factors that lead to the affective benefits we have discussed are peculiar to

family businesses, but can inform organizational literature on emotional labor. For example, classifying the strong ties with long-term customers as a high stock, emotional labor scholars can study at what point emotional labor performance becomes redundant, or whether the service employees as well as the customers would be better off putting their guard down emotionally and express emotions authentically. This exercise can also help alleviate the psychological costs of emotional labor performance in service roles, which is an extensively studied topic.

Finally, we bring the concept of display latitude from organizational behavior studies (Kruml & Geddes, 2000a, 2000b; Morris & Feldman, 1996) to the family business literature, and show that it emanates from deeply held beliefs/perceptions of family influence and control. To the best of our knowledge, no previous study theoretically proposed or empirically demonstrated the role of display latitude in the non-performance of emotional labor in family businesses. In fact, to date the notion of family members not engaging in emotional labor or bypassing display rules has not been brought to scholarly attention in the family business literature. By bringing this aspect to the fore, we show that the notion of autonomy/latitude in family businesses impacts emotion management, has theoretical and practical significance, and is a fruitful direction for further exploration as it may have consequences for the stock and flow of SEW (Chua et al., 2015) as we have shown in our study. We also contribute to the organizational behavior literature by showing how, in an organizational form where emotional labor is not traditionally studied (that is, family firms), it may be performed for different, intangible reasons with motives encompassing more than immediate organizational performance aims (e.g., sales, customer satisfaction). That is, in family businesses, emotional labor is used with a greater emphasis on norm maintenance, altruistic, and instrumental motives besides the potential pecuniary benefits or to simply abide by one's job requirements.

Practical Implications

Practical concerns regarding family business members' overt unregulated anger outbursts or covert long-term suppressed feelings are increasingly gaining practitioner attention as highlighted by Shragai (2016) and Kets de Vries (2017) in the *Financial Times* and *Harvard Business Review*, respectively. Along these lines, we contribute to a practical understanding regarding the need to strike a balance between affective restrictions which can lead to long-term suppression of emotions, and affective benefits which can give way to latitude allowing for emotional outbursts. These matters were highlighted as “dysfunctional” emotional issues by the above-mentioned experts in their business press articles. Practically, a clearly-stated notion in the ‘family constitution’ regarding emotional issues, such as, explicitly stating the amount of liberty that can be exercised in emotional displays during stakeholder interactions (especially in the business context), can help to avoid emotional outbursts during stakeholder interactions. Cautiously reinforcing display rules verbally to other family members, especially regarding the professional norms of their boundary spanning roles, can be a practical first step in preserving social ties and the family businesses image.

Therefore, understanding the display rules and display latitude in family businesses has important implications for reaching the right situational balance of emotional labor performance. That is, understanding the situations whereby a social interaction demands certain modification to emotional displays. It also allows one to acknowledge which situations provide leeway to exercise display latitude, thereby bringing some part of one's authentic self into a social interaction. Although not directly examined in our study, understanding these display cues is expected to ultimately contribute to positive business outcomes (such as, more satisfactory customer interactions) as well as benefit family members' psychological wellbeing as display latitude is consistently linked to better emotional labor outcomes in terms of reduced emotional dissonance, and lower chances of experiencing a burnout (Kruml

& Geddes, 2000a, 2000b). Therefore, situational appropriation of emotional displays is the key to effective emotion management with stakeholders in family businesses. From another practical view, an emerging debate on the instrumentality of conscious emotion regulation argues that emotional preferences could be changed and taught (Tamir, 2009). Considering that family members' SEW perceptions are a motivation to exert emotional labor, such an understanding is instrumental to the preservation of SEW in family businesses, potentially leading to more situationally-appropriate performances of emotional labor.

Limitations and Future Research

As with any study, ours has some limitations that provide opportunities for future research. In particular, the qualitative methodology might limit the generalizability of our findings. So, we envision future research that utilizes a quantitative design and a larger sample size to test our conceptual framework. Additionally, as is inherent to our interview technique, social desirability bias may have impacted participants' responses. Despite our efforts to curb such potential bias through constant comparisons in data and engaging in rival thinking (Yin, 2015), future research may further reduce desirability bias through the use of anonymous surveys. Moreover, our findings are pertinent to a sample of Australian wine makers. Future research could examine our findings' international and cross-industry generalizability. Through experiential sampling, researchers can also take into account a family member's trait (dispositional) or state (situational/temporary) affectivity in performing emotional labor (Grandey, 2000) given its temporal fluctuations. Future research can also look at family members' 'Emotional Intelligence' (Mayer, Caruso, & Salovey, 1999), and examine how it impacts their perception of display rules, latitude, and emotion regulation. Finally, a fruitful direction for future research is to study the conditions and cutoffs based on which SEW leads to affective restrictions or benefits. By enhancing our understanding of the emotional side of

family firms, our study provides a solid foundation from which such future research could occur.

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**Chapter three: What We Do For Love: Emotional Stewardship and Coping in Family
Businesses**

Statement of Authorship

Statement of Authorship

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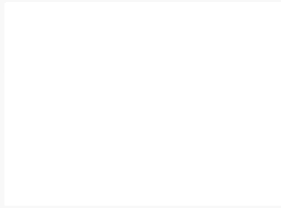
By signing the Statement of Authorship, each author certifies that:

- the candidate's stated contribution to the publication is accurate (as detailed above);
- permission is granted for the candidate to include the publication in the thesis; and
- the sum of all co-author contributions is equal to 100% less the candidate's stated contribution.

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Abstract

Family businesses are characterized by unique family resources and stressors. In this study, we adopt a stewardship perspective, and link it with family business coping resources to uncover the psychological factors and supportive behaviors of what we term ‘emotional stewardship’. We show that emotional stewards offer support to family members and help them deal with family business stressors. Through thematic analysis of more than fifteen hours of interview material collected from twelve participants across five family wine businesses in Australia, we found that emotional stewardship is a unique coping resource in family businesses that can buffer as well as alleviate the impact of stressors on individual member’s psychological wellbeing. Our study, therefore, informs the recently growing literature on stewardship and psychological wellbeing in family businesses.

Keywords: emotions, coping, stewardship, emotional stewardship, coping resource, stress, family business

Introduction

As family businesses exist at the intersection of the family and the business system, they exert dual demands over family members (Miller, Fitzgerald, Winter, & Paul, 1999). These demands can cause strain if they exceed family members' actual or perceived resources, and may impair their psychological wellbeing (Miller, Wiklund, & Yu, 2019). However, based on the family factor (Dunn, 1999), family businesses are also rich in unique family resources that can facilitate family members' coping with stressors.

Social support, that is, instrumental, informational, and emotional support from friends, peers, family, and co-workers has long been considered a buffer against daily or chronic stressors in both the family (Hill, 1949; McCubbin & Patterson, 1983; Walker, 1985) and organizational literature (Bakker & Demerouti, 2017; Demerouti, Bakker, Nachreiner, & Schaufeli, 2001; Van der Doef & Maes, 1999). It can also facilitate coping in stressed individuals (Thoits, 1986, 1995). It has been widely recognized that family businesses are characterised by factors typically argued to cause stress, such as, long hours, high work-load, succession conundrums, family-to-work and work-to-family conflicts, and role ambiguity (De Vries, Carlock, & Florent-Treacy, 2007). Yet, few studies have adopted a positive psychology approach, and explored what facilitates familial wellbeing in family firms (Nordstrom & Jennings, 2018). In this paper, we extend the literature by taking an approach that constitutes looking at the rich resources available in this dual-context, such as, support resources characterized by a selfless concern for improving others psychological wellness.

It is well-known that families are cradles of care-taking and supportive behaviors. However, the interaction of family members' supportive behaviors to facilitate other members' coping with stress has rarely been explored in family businesses. To the best of our knowledge, only two studies have examined individual-level coping strategies used to deal with family firm stressors (Plunkett, Henry, & Knaub, 1999; Russell, Griffin, Flinchbaugh,

Martin, & Atilano, 1985). Although social support was one of the individual-level strategies examined, the underlying premise in these previous studies centred on individuals procuring and seeking social support from family members to handle psychological strain. Family business literature, however, has remained silent on how family members acting as “good stewards” (Davis, Allen, & Hayes, 2010) may proactively support other members, and buffer them from stressors either indirectly through altering stressful situations, or directly through assisting others in their coping efforts.

To understand how certain members of the family take on a supportive role to help other members in their coping efforts, our study aims to explore the following question: ‘What unique coping resources exist in family businesses and how do they assist family business members to cope with stressors?’. We do this by employing a qualitative study with interviews from twelve participants across five family wine businesses in an Australian wine region. Upon thematic analysis of qualitative interview data, we document the existence of emotional stewards in each family business, and found certain psychological characteristics and behaviors associated with emotional stewardship that facilitate other members’ coping process.

We contribute to the family business literature in the following ways. Firstly, we introduce the concept of emotional stewardship as a family business coping resource to the family business literature. Our concept adds to our existing knowledge of uniqueness of family business resources (Miller et al., 2019). We argue that emotional stewardship is a specific type of coping resource that has psychological antecedents unique to the family business context, and has behaviors similar to that of social support as ‘coping assistance’ - a concept describing how individuals directly engage in and assist others in their coping efforts (Thoits, 1986, 2011).

Secondly, we present empirical evidence on the actual behaviors that constitute emotional stewardship, and show what these behaviors do for a family business. That is, we establish emotional stewards' behaviors as unique resources in family businesses that provides support to family members (beneficiaries of emotional stewardship) through techniques of coping assistance, and we show the utility of these behaviors to the psychological wellbeing of the family members that eventually feed into the business. Therefore, our study responds to the call made by Miller et al. (2019) to explore family coping resources in family business.

Thirdly, we contribute to the family business literature by digging deeper into the underlying mechanisms that show how a family coping resource, that is, emotional stewardship, helps facilitate the coping process of other family members against family business' stressors, and also buffers them from work or family events that could be perceived as stressful or threatening to their psychological resources.

Lastly, we show that emotional stewardship, as a coping resource, has an impact on individual family member's perceptions of feeling supported by other members. Generally, these perceptions alone can have an impact on an individual's wellbeing (Cohen & Wills, 1985; King, Mattimore, King, & Adams, 1995). Similarly, in family business literature, 'feeling supported' has recently been conceptualized as an indicator of familial wellbeing in terms of the family system's effectiveness (Nordstrom & Jennings, 2018). Therefore, by showing a link between emotional stewardship and family business members' perception of feeling supported, we add to the understanding of wellbeing in family businesses at the individual as well as the familial-level. Such a query is aligned with the recent interest in familial wellbeing and mental health in family businesses (Houshmand, Seidel, & Ma, 2017; Miller et al., 2019; Nordstrom & Jennings, 2018).

Conceptual Foundations

In framing our conceptual overview, it is important to clarify that the main concept in our study emerged during the process of data analysis for a broader project. However, despite the exploratory nature of our study, we deem it crucial to discuss the literature of major concepts that our findings are comprised of so to introduce the conceptual foundations of the concepts that follow and prepare the reader (Suddaby, 2006). To do so, we first discuss the literature on stressors and coping resources in the psychology and organizational behavior literature. We then discuss coping resources in the context of the family stress literature and conclude with a section on emotional stewardship in the context of family business literature.

Stressors and Coping Resources

Every job has work demands that may act as stressors (Demerouti et al., 2001). *Stressors* are defined as any condition or event that cause strain (Kahn & Byosiore, 1992) and as the stressful features of jobs leading to reactions in the form of “behaviors (e.g., increased smoking), physical illness, and psychological distress” (Spector & Jex, 1998, p. 356). Family businesses are no different, and are in fact characterized by dual demands (Miller et al., 1999), such as: (1) demands that emerge from work, such as, work overload, role conflict, succession demands, and, (2) daily demands as well as a pile-up of demands that emerge from the family system (Hill, 1949; McCubbin & Patterson, 1983). When demands exceed an individual’s resources, they can have a negative consequence for her/his psychological wellbeing (Bakker & Demerouti, 2017). However, to reduce the impact of work demands, individuals frequently engage in ‘coping’. Lazarus and Folkman (1984, p. 141) define coping as “constantly changing cognitive and behavioral efforts to manage specific external and/or internal demands that are appraised as taxing or exceeding the resources of the person.”

Coping processes are frequently and more prominently discussed in relation to the experience of dealing with stressors, such as, “coping efforts are made in response to stress appraisals” (Folkman & Lazarus, 1980, p. 223). Individuals engage in a number of coping strategies, and to date different theorists have put forth different frameworks and definitions for coping and coping strategies (Carver, Scheier, & Weintraub, 1989; Lazarus & Folkman, 1984). So far, the most extensively studied strategies of individual coping in the psychology literature include two different ways people deal with stressors: (1) ‘problem-focused coping’, that is, altering the source of stress, and (2) ‘emotion-focused coping’, that is, regulating emotions to deal with the emotional reaction the stressor has caused (Folkman & Lazarus, 1980). Both types of individual-level strategies could be behavioral or cognitive in nature (Lazarus & Folkman, 1984).

In addition to what individuals do to deal with daily life difficulties, there are *resources* “available to them in developing their coping repertoire” (Pearlin & Schooler, 1978, p. 5). There is a myriad of literature on coping resources in the organizational literature. In the organizational literature, coping resources include certain job resources, such as, the “physical, psychological, social, or organizational aspects of the job that (...) reduce job demands and the associated physiological and psychological costs” (Bakker, Demerouti, & Euwema, 2005, p. 170).

Social support is a widely recognized coping resource in the psychology literature. It refers to “the mechanisms by which interpersonal relationships presumably protect people from the deleterious effects of stress” (Kessler, Price, & Wortman, 1985, p. 541) Social support from one individual to another can be *instrumental* (provision in the form of tangible resources: goods and service etc.), *informational* (provision of advice and information as ways of reducing strain and figuring effective coping strategies), or *emotional* (reassurance of warmth and care) (House et al., 1985; Taylor, 2011). Social support may also be based simply

on the perception that support is available should it be needed (Cohen & Wills, 1985; Taylor, 2011; Thoits, 2011). Theorists argue that although social support had been consistently proposed and found to be an effective coping resource an individual could use to cope with stress, an understanding of the underlying mechanisms through which social support plays out in one's coping is lacking to date (Thoits, 1995, 2011).

The understudied underlying mechanisms of social support as a coping resource are argued to consist of: (1) a direct effect, and (2) a buffering effect on other's wellbeing (Cohen & Wills, 1985; Taylor, 2011; Thoits, 2011). The direct effect of social support refers to the generalized beneficial effect in terms of general positive affect, and stable connections that individuals receive from being part of social networks (Cohen & Wills, 1985) (e.g. presence of friends in one's life provides a sense of support, stability, and recognition of self-worth). However, the buffering effect differs based on the premise that social support could intervene in an individual's coping efforts (e.g. a friend may help reappraise a stressful situation as positive). This is based on an interaction between the coping resource, and an individual's coping process (Kessler et al., 1985). One such interaction which is said to occur between social support as a coping resource and another individual's coping process is called 'coping assistance' (Thoits, 1986, 1995). The concept of coping assistance (Thoits, 1986, 1995), therefore, goes further to explain the way buffering effect takes place. It details the behavioral and cognitive techniques that facilitate social support's moderating effect on an individual's efforts to cope and his/her wellbeing (Thoits, 1986). Therefore, the same strategies that an individual can use for his/her coping efforts can be used by an intervening social support to influence the stressed individual's wellbeing. Hence, social support can be provided on a dyadic level (see Table 3.1 for our summary of coping assistance techniques).

Table 3.1*Summary of Coping Assistance Techniques (Thoits, 1986)*

	Behavioral (Reactive)	Cognitive (Reactive)
Problem-focused coping assistance (targeting problematic situation)	<ul style="list-style-type: none"> • Removing the distressed individual from stressful situation (e.g. giving loan) • Offering advice 	<ul style="list-style-type: none"> • Changing individual's perspective on the situation • Telling jokes to distract attention of distressed individual
Emotion focused coping assistance (targeting problematic feelings)	<ul style="list-style-type: none"> • Supplying a drink/sleeping pill to reduce stress related feelings and physiological symptoms 	<ul style="list-style-type: none"> • Coaching the individual to meditate • Relabelling distressing state as normal

Note. 'Reactive' refers to the distinction between reactive versus proactive.

Coping Resources in the Family Stress Literature

In the family stress literature, the well-studied ABCX model of family stress (Hill, 1949; McCubbin & Patterson, 1983) has been used to study a family's adaptation or maladaptation to a family crisis. The main factors in this model include a family's pile-up of stress, a crisis, and the resources families have at their disposal for dealing with that crisis. It thus identifies: **A)** The stressor; **B)** The existing resources; **C)** Perception of the stressor; **X)** The crisis faced by the family as a result of the stressor(s). In this model, families are argued to have supportive coping resources at their disposal, such as, social support external to the family system as well as the internal family resources, such as, family unity, cohesion and attachment within the family system that help members cope with stressful events (Hill, 1949; McCubbin & Patterson, 1983; Olson, 2000). However, the ABCX model remains silent on the business context which is of particular relevance to the family business context. Further, even though coping resources have received attention in the family stress literature, the collective context of family businesses requires conceptualization of coping on an interpersonal and/or

collective level to understand the interactions that take place between family members in their coping effort. The gap in our knowledge on coping at the interpersonal and collective level is not only present in the family business literature, but is also apparent in the organizational stress literature (Rodríguez, Kozusznik, Peiró, & Tordera, 2019), and the social context has been, to some extent, ignored in the coping literature (Muhonen & Torkelson, 2008). Following this gap, in the next section we set conceptual foundation of a unique family business coping resource (emotional stewardship) that we find in our study and argue that it facilitates coping in family businesses on an interpersonal level.

Emotional Stewardship as a Family Business Coping Resource

There has been an increased understanding in the family business literature that family businesses are characterized by distinctive coping resources. For example, the work of Miller et al. (2019) argues that socioemotional wealth (SEW) in family firms (Berrone, Cruz, & Gomez-Mejia, 2012) can act as a unique coping resource for family businesses dealing with mental disorders (Miller et al., 2019). Looking deeper in this context, we argue that unique coping resources, other than SEW, exist in the family business context but have not yet received scholarly attention. As such, a novel approach to analysing family business' coping resources could be to understand the different behaviors family members display when acting as stewards of the family and the business' wellbeing. To date, however a stewardship perspective of family business coping resources has not been adopted. In the next section, we present the conceptual context of our study, and establish a link between the stewardship theory and family business coping resources.

Stewardship theory has made a significant impact in the management literature, and has put forth the psychological attributes of a manager as “a steward whose behavior is ordered such that pro-organizational, collectivistic behaviors have higher utility than

individualistic, self-serving behaviors” (Davis, Schoorman, & Donaldson, 1997, p. 24). It is increasingly adopted in family business studies to explain family members’ behaviors (Davis et al., 2010). It is also often used in family business studies to explain the superior performance of family businesses, and family business members’ behaviors that are motivated by the concerns of collective wellbeing, family business success, and longevity (Corbetta & Salvato, 2004; Davis et al., 2010). It argues that stewards are guardians or caretakers of the family’s assets. These individuals are argued to place the family business’ interests above their own. Their behavior is “motivated by the success and longevity of the family firm” (Neubaum, Thomas, Dibrell, & Craig, 2017, p. 37).

In sum, our study adopts a stewardship perspective, and argues that good *emotional* stewards in family businesses engage in proactive affective, and behavioral support to other members out of an intrinsic concern for others’ psychological wellbeing. Although the ideal for *stewardship* is an envisioned future state of the firm, it can be argued that the ideal for *emotional stewardship* is the happiness and subjective and/or psychological wellbeing of the family members in family business.

Method

Given the lack of theoretical and empirical development in our field of inquiry, we explore our research question through a qualitative research methodology. We followed an interpretive approach to understand the coping resources that help family members deal with stressors. Several calls have been made by family business scholars to establish deeper understanding of underexplored concepts in the family business through qualitative methodology, as the interpretive aspect helps to shed light on the complex underlying psycho-social, psychological and affective micro foundations of family business functioning (De Massis & Foss, 2018; Fletcher, De Massis, & Nordqvist, 2016). Scholars have also argued for

the utility of qualitative studies in studying interpersonal family dynamics (Evert, Martin, McLeod, & Payne, 2016).

Sample Selection and Data Collection

The data was collected as part of a broader study on affective processes in family businesses. The particular method used for data collection was interviews. The first author conducted all the interviews. Interviews were designed to be semi-structured (Härtel, Zerbe, & Ashkanasy, 2015). Purposive sampling was used to select participants for the broader study and the aim was to collect data from multiple participants. The criteria used for purposive sampling were as follows: Be an active family member/owner of a multi-generational family firm, and be 18 years of age or above (see Table 3.2 for participant profiles). Participants were subsequently asked for referrals through snowball sampling. However, the referrals were compared against the criteria used for participants' selection, and only the ones that met the above-mentioned criteria were selected and interviewed. This led to interviews with multiple participants in five family businesses.

As meta-themes started emerging in the data as early as the sixth interview, data collection concluded at the twelfth interview due to theoretical saturation (Guest, Bunce, & Johnson, 2006). In total, we interviewed twelve participants from five family wine businesses yielding 938 minutes of interview material/transcripts. To triangulate data, two non-family employees were also interviewed.

As the data was collected for a broader research project, the initial inquiry was to explore family business members' emotion management and its link with the experience of burnout (Maslach & Jackson, 1981). However, during the interviews, different concepts started to emerge while the interviewees talked about stressors in family businesses, what they do to help others cope with them, and how they deal with stressors themselves. The

Table 3.2*Participant Profiles**

Name of participant*	Role(s) in family business	Organization	Role in the family	Generation (gen) and active in family business	Total time of audio recorded interview
Finn	Founder/Owner/Managing director (<i>Emotional Steward</i>)	Hello Finn winery	Father	1 st gen- active	57 min
Lucas	Managing director/Successor		Son	2 nd gen- active	102 min
Celine	Manager		Non-family	-	74 min
Natalie	Founder/Owner/Managing Director (<i>Emotional Steward</i>)	Bubbles winery	Mother	1 st gen- active	68 min
Dominic	Managing director/Successor (<i>Emotional Steward</i>)		Son	2 nd gen- active	119 min
Ronnie	Sales representative		Wife of son	2 nd gen- active	76 min
Daniel	Founder/Owner/Managing director (<i>Emotional Steward</i>)	Wines-for-blues	Father	1 st gen- active	72 min
Maggie	Marketing manager		Daughter	2 nd gen- active	53 min
Nathan	Owner/Managing director (<i>Emotional Steward</i>)	Smiley wines	Son	2 nd gen- active	91 min
Molly	Owner/Managing director		Wife of son	2 nd gen- active	91 min
Naomi	Cellar door staff member (Volunteer)		Non-family (Friend)	-	73 min
Steven	Managing director/Successor (<i>Emotional Steward</i>)**	Happy winery	Son	3 rd gen- active	62 min

Note. *All participants' names have been changed for confidentiality. **We did not interview multiple members of Happy winery. Therefore the claim that Steven acts as an emotional steward is only based on the analysis of interview data by Steven.

interviewer observed that even though the interviewees mentioned the experience of feeling drained by the end of the day, and mentioned physical and emotional exhaustion, yet at the same time they also reported these feelings not taking a toll on their psychological wellbeing. The initial questions were about understanding the strain that modifying emotional displays may cause to the family members' psychological health. However, positive responses regarding providing emotional support to others started to emerge. The interviewer noticed that some respondents reported receiving frequent emotional support, particularly from one or two members of the family (who were interviewed previously or subsequently). Hence, the interviewer, in the progressive interviews, asked some questions about emotionally supportive behaviors as well.

Data Analysis

Thematic analysis (Braun and Clarke, 2006) was used to analysis the content of transcripts (interview text data) to systematically identify codes and patterns in the data that eventually led to deriving the final themes of our findings. The data analysis was focused heavily on understanding the “nascent concepts that don’t seem to have adequate theoretical referents in the existing literature” (Gioia et al., 2013, p. 20). Data analysis was conducted using NVivo-12 by the first author. The analysis was conducted in several stages and inter-rater reliability was obtained at each stage by involving the co-authors.

As the data was collected as a part of a bigger project, the first author had already transcribed all the interviews in Microsoft Word. It should also be noted that the main idea of this study emerged during the data analysis stage of a previous project, therefore, there was not a predetermined research question for this study. Thus, based on those earlier emergent insights, the first author went back and forth between the data/transcripts to analyze the new insights. During the initial stages of analysis, the first author, therefore, maintained some level

of “ignorance” of the literature (Gioia et al., 2013) in order to not be limited by the prior literature and give the opportunity for new concepts to emerge.

A crucial step in the first stage was to start the process of coding by looking at the data with a fresh perspective. The first author read and re-read the transcripts and became reacquainted with the data and coded transcripts by highlighting important quotes with different colors that represented initial concepts, and then making comments on them so to aid the next step of rigorous coding in NVivo. The author also listened to the interview audios to obtain more understanding of the data at this stage.

As a next step, the interview transcripts were imported in NVivo. As most of the concepts were grounded in data, the data analysis was done in several stages. At this stage, the first author conducted a second round of coding leading to the following codes: ‘family business stressors’, ‘family demands’, ‘business demands’, ‘emotional challenges’, ‘we-focus’, and ‘psychological wellbeing’. At this stage of coding, the first author shared the codes with direct quotes, and the broader coding structure with the co-authors. The second author shared his insights on the coding in joint meetings with the first author. Through the processes of “brainstorming” and “debriefing”, inter-rater reliability was obtained (Armstrong, et al., 1997). Disagreements regarding coding and its structure were resolved face-to-face. After an agreement was reached between the first and second author at this stage, the fourth author was involved who acted as an internal auditor, and critically questioned the codes and their levels of abstraction. Through joint meetings between co-authors, an agreement on coding was reached.

As mentioned earlier, the main concept under study, ‘emotional stewardship’ was an emergent finding during data analysis. During subsequent analysis, the first author noticed that certain family members were frequently engaging in masking their true feelings (Wharton and Erickson, 1993) for the purpose of preventing other members from business worries. The

same individuals also proactively engaged in behaviors that would decrease the psychological demands on other family members, such as, withholding negative information. Additionally, the same members were also actively initiating and maintaining a positive mood in the family and business domains. Hence, these insights indicated the presence of what the author resultantly labelled ‘emotional stewards’ in the family businesses studied (see Table 2 for profiles of identified emotional stewards in the family businesses studied). Again, at this stage, the second author was involved to validate these insights, and to reach an agreement on the suitability of quotes in the codes.

In the next stage, the first author found that the emotional stewards did not fit into a common category based on their basic characteristics, such as, age, gender, role in the family, role in the business, and generation. However, the emotional stewards did display a common pattern of psychological characteristics that acted as antecedents to their behaviors which are discussed in the following section. This round of coding helped decide the following themes of emotional stewardship, such as, ‘awareness of emotional dynamics’, ‘family first’, and ‘care/altruism’. These themes aggregated into the dimension ‘psychological factors of emotional stewardship’.

Further analysis revealed that emotional stewardship could be a buffering resource that was counteracting the effects of stressors faced by family members. This led to another round of coding that resulted in the codes of ‘resources’, ‘social support’, ‘emotional support’, ‘feeling supported’, ‘individual-level coping’, and ‘collective coping’. As these concepts started to emerge from the data during data analysis, the author engaged in constant comparison of codes and themes with the previous codes in the data set to determine how the new ones differed from them. In the later stages of analysis, the author also compared the codes to existing literature on coping resources to derive an understanding of the theoretical basis of the themes (Suddaby, 2006).

The author observed a set of emotional stewardship behaviors that showed that emotional stewards appeared to be helping others cope with stressors. It was observed in the patterns that emotional stewards were either altering stressful situations to preserve other's wellbeing, or, directly assisting in other's coping efforts through perspective shaping or altering emotional reactions. Hence, it lead to coding for the following: 'absorbing/guarding', 'distancing business from family', 'masking/bottling emotions', 'using humor', 'setting a positive mood', 'helping vent', and 'taming other's emotions'. Similar to the previous stages, an iterative process was followed to establish inter-rater reliability by involving co-authors into discussions and validation of classifications. After an agreement was reached with co-authors on aggregation of suitable codes into each theme and the level of abstraction of themes, these themes were eventually aggregated as 'emotional stewardship behaviors' (see Table 3.3 for data structure).

Rigor

Our study follows the following steps to ensure the credibility and integrity of qualitative research in family business (Fletcher et al., 2016). Firstly, our research design includes data triangulation (Flick, 1992) in terms using different respondents' opinion on the phenomena under study. Thereby, it lends credibility to the analysis and the convergence of opinions of multiple respondents from the same family business. Such an approach is appropriate and desirable to advance the technicality of qualitative studies in family business literature (Fletcher et al., 2016).

Secondly, our findings show transparency through the random emergence or "grounded-ness" of responses regarding the same phenomenon without probing by the interviewer. On multiple points in our findings, we present direct quotes from different respondents from the same family indirectly lending support to other's responses. Such as,

multiple respondents randomly talked about, what we term as ‘emotional stewardship’ behaviors and psychological characteristics of the emotional stewards.

Thirdly, this study has been approved by a human research ethics committee ⁶. All respondents received an information sheet document, signed the consent form, and received an explanation of the purpose of the study before the interview. Finally, as a part of member checking, each respondent received the final draft of the study with their interview quotes highlighted with the option to show any objection to the presented quotes. This step further ensured validation and transparency of data analysis and presentation.

Table 3.3

Data Structure

1 st Order Concepts	2 nd Order Themes	Aggregate Dimensions
<ul style="list-style-type: none"> Family is work is family, difficult to separate It’s really demanding of you, pushes you to be better You are ‘bagged’ but can’t leave or it will split the family and the business: ‘family handcuffs’ Anxiousness because the list never finishes, list is longer than I have hours for in a day Source of stress is business and family Work never really goes away Can’t turn off in family business 	Dual demands	Stressors
<ul style="list-style-type: none"> Emotional elements can get to you because they are difficult and stressful. Keeping emotions out of it is hard 	Emotional stressors	
<ul style="list-style-type: none"> Emotions become a core issue, business takes a back seat It won’t work if members are permanently angry or cross with each other Emotional flexibility is required in family businesses. It (emotional issue) is tricky because a fundamental problem in a family business can drive it apart. Mindfulness of family members’ feelings is important in family business 	Heightened understanding of family business dynamics	Emotional Stewardship-Psychological factors

⁶ University of Adelaide HREC approval number H-2018-087

<ul style="list-style-type: none"> • Family is more important • Business is not everything • Overriding priority is the family objectives • Family is a family and that is looking for happiness and harmony • Family feeds into business • But the family first 	Putting collective wellbeing first	Emotional Stewardship-Psychological factors
<ul style="list-style-type: none"> • Consideration for family members' happiness • Having empathy and genuine interests in others' emotions • Being empathetic about the causes of others' emotional responses • She sees the loads people carry and cares 	Caring	
<ul style="list-style-type: none"> • They don't need to know, I'll just deal with it • He wouldn't want to stress us out, he's just protecting us • I wouldn't be informative, they shouldn't wear any burden • Buffering others from own emotions by managing them during difficult times 	Buffering	
<ul style="list-style-type: none"> • I give them confidence and say "okay this is a big issue but we're getting through this" • Tell them things could be worse 	Changing others perspectives about the situation	Emotional Stewardship-Behaviors
<ul style="list-style-type: none"> • He initiates happy mood for others • He cheers others when they are upset • I always joke and entertain others 	Cheering up others	
<ul style="list-style-type: none"> • Let it out and let's see if we can solve it • I try to get it out of stressed members • Being a good sounding board 	Helping others vent	
<ul style="list-style-type: none"> • He can control (others and their emotions) if others get agitated or anxious • I do not allow shouting matches in the family business • Family members should learn to control anger. • Don't start shouting • Family members should learn to be calm even if there is an internal eruption. 	Exercising emotional control over others	Familial Wellbeing
<ul style="list-style-type: none"> • It's not obvious but I know support is there in my family • Support is driven by Natalie (emotional steward) 	Feeling supported	

Findings

Our findings show evidence of a family business coping resource which we term as ‘Emotional Stewardship’. Emotional Stewardship is a form of social resource available to family members due to the presence of the family factor in family businesses. Our findings are structured such that first we present our findings on family business members’ perception, and experience of dual family business stressors. Next, we present quotes of family members that help shed light on the psychological factors and behaviors that emotional stewardship consists of. The psychological factors/characteristics we discuss are as follows: *Heightened awareness of family business dynamics*, *Putting family and collective wellbeing first*, and *Caring*. We then present our findings on emotional stewardship behaviors which include *Buffering*, *Changing others’ perspective about the situation*, *Cheering up others*, *Helping others vent*, and *Exercising emotional control over others* (see Table 3.4 for aggregated dimensions, themes, and quotations).

Stressors

Our data analysis revealed many instances where all respondents referred to family demands, business demands, and the crossover of both types of demands across domains acting as stressors. Participants also mentioned the resultant impact of these demands on their wellbeing in terms of negative affect (emotions and feelings), such as, feelings of stress/strain, and anxiety. Although every job has certain demands, we found that the context of family businesses accentuates the impact of demands emanating from both the family, and the business. Molly, a second generation family business member and managing director, mentioned on multiple occasions during the interview the experience of stress, “we’re all stressed”. She repeatedly mentioned overwhelming demands of a family business as a result of playing multiple roles, such as, being a mother, a pruner, and a managing director. She also

Table 3.4*Dimensions, Themes, and Quotations*

Aggregated Dimensions	2 nd Order Categories	Exemplary Quotations
Stressors	Dual demands	Lucas: Disadvantages are more personal. That's really what it is and it's keeping emotion out of it. But family is work is family, you know pretty much separating that is difficult.
	Emotional stressors	Dominic: I think expressing emotions comes into it a lot more and business sometimes take a back seat, even though it's the core issue, emotions, other things become inflamed.
Emotional Stewardship-Psychological factors	Heightened understanding of family business dynamics	Nathan: I think it's healthy because it's... there's... there's no way to hide, so to think it kind of, it has to work or there isn't anything that like if you.. Get involved in a workplace where you don't feel comfortable or it's not working out then you leave and get another one. But in a place like this, you have... you kind of want and have to work! And it demands a level of respect for each other that if it wasn't there you can't do. But that's kinda good... it feels like.... tricky."
	Putting collective wellbeing first	Daniel: The business is gonna be one part of everybody's life and it's complex with different priorities so communication of the business matters is you know when it's appropriate, when people have got time, and it's not.. it's not everything.
	Caring	[Let's say, a family member expresses certain emotions with you like anger?] Daniel: Then it's just trying to understand umm what that anger is. Some empathy. And you know just umm you know just understanding is probably the best word (...) having the experience to know you know what, what are the causes of that emotion or responses.
Emotional Stewardship-Behaviors	Buffering	Dominic: I wouldn't be as informative about the business because they don't need that stress. You know often you talk about things that need to be fixed than things that're doing well (...) there's no reason why they should wear any burden at all [Of your emotions?] Yeah, no way.

Emotional Stewardship- Behaviors	Changing others' perspectives about the situation	Steven: I think you probably give them confidence. So you say, "Okay this is a big issue but we're getting through this. We've got, you know, we've had some issues here... we had some problems there... but you know we will get through there." Quite often we're doing things structurally, or our succession planning to the structures of the business and that's taken a lot of emotions out of all our family members, and you know, at times it can be frustrating for me but for some of the other family members. But I think you've gotta say in a positive manner "Don't worry, we'll work through these things!" you know, "Things could be worse", "We'll get to an outcome that hopefully something that we could all work through."
	Cheering up others	Molly: He usually initiates that, that sort of happy mood thing. Nathan: And if it's not there then you need to start working on it, yeah." (Nathan and Molly)
	Helping others vent	Natalie: I can always tell if something is not working for Dominic. I don't have to be told anything, I'll know by his demeanour. And then I try to get it out of him.
	Exercising emotional control over others	Natalie: Oh, because Tim can get a bee in his bonet. (Oh sorry, is that a bad expression for you? Do you know what that means? (laughs) A bee in a bonet. Umm... agitated. If you had a bee in your hat, you'd be agitated.) Tim gets more anxious and agitated than Dominic (emotional steward) or me. And we... before Dominic used to just walk out but he can control him now and just change the subject. Dominic's very good, very clever. (laughs).
Familial Wellbeing	Feeling supported	Lucas: There's no real show of affection, it's but... I guess people can be pretty obvious when people see the support there is within our family, I don't know whether it's obvious but I know it's there, umm that's probably the most important thing.

discussed her negative emotions, such as, anxiousness or frustration due to not always being able to meet the dual demands of the family and the business. She expressed:

A bit of everything really. I mean on paper I'm managing director but in a business this size, the managing director has to clean the toilets, make the coffee, make the wine, prune the vineyard, be the gardener, you're everything. (Molly, Owner/Managing director, Smiley wines)

Along similar lines, Lucas, a second generation member, also mentioned stressful business, and family demands. He also mentioned that the dual demands keep building up over time. He said:

I think it's a build-up of stress from whatever is going on at the time [Business or family?] Both. So I'm now divorced but with children. High stress because that doesn't always go perfectly. Not exactly how I think it should umm then there is stuff that happens at work whether it's to do with family or not... you know, just work pressures. (Lucas, Managing director/Successor, Hello Finn winery)

It was interesting to note that Lucas, like many other participants, talked about the family aspect of his worries. An example is his mentioning his relationship struggles in the same part of the conversation where he highlighted business demands. This finding indicates a blurring of boundaries and stressors across the two domains in participants' minds. Similarly, across the board, the respondents had described a duality that is an inherent characteristic of family business stressors. Some respondents also talked about the emotional stressors, and reputation-enhancing demands of working in the family business. Nathan also highlighted the stress he experiences as a result of blurred physical boundaries between home and business:

The difficulty for that for me is that we live on the property too and we're... this is our house just 100 meter. So, work affects home, the two are more closely entwined than what I would like almost, you know. (Nathan, Owner/Managing director, Smiley wines, ES⁷)

⁷ ES= Emotional Steward

Furthermore, emotional elements are inherent characteristics of family businesses, and it is apparent from our findings that they can take a toll on family members' psychological wellbeing.

So, there is right across...there, there's an emotional element. Now, some people deal with that very well and it's just part of the structured day to day way of dealing with management and some people find it really difficult, stressful and can't, you know, they don't really see the distance, because it can get to you. (Finn, Founder/Owner/Managing director, Hello Finn winery, ES)

Similar to Finn, almost all participants reported feeling stressed due to the emotional aspects of the family business resulting from "petty jealousies", and states of emotional ambivalence (experiencing contradicting emotions simultaneously).

Emotional Stewardship as a Family Business Coping Resource

We found that certain family members in each of the family business we studied engaged in supportive emotional displays, and behaviors intended to maintain harmony, to lower emotional burdens or stress of other family members, and to set a positive mood in the family business context. However, not every participant reported engaging in emotional stewardship. These members, who we label as 'Emotional Stewards', displayed certain behaviors that help the family firm, buffer others from stressful experience, and help others cope with the experience of stress through engaging directly in their coping process. Based on observations of such behaviors in the data, we were interested in understanding the characteristics that drive their behaviors. We inferred that from our data and labelled them 'psychological factors' that drive emotional stewardship. The section below, therefore, describes the findings first in terms of the antecedents to emotional stewardship behaviors, that is, the psychological factors. We then we present evidence of the specific behaviors of emotional stewardship. Lastly, we briefly discuss our findings on the shared perceptions of support availability in the family.

Psychological Factors

Heightened Understanding of Family Business Dynamics. Emotional stewards display a heightened awareness of emotional dynamics of family business and of other's psychological wellbeing. Our findings showed that they act like guardians of the business', and the family's interest. Dominic, a second generation manager and successor, talked about how "family doesn't like to hear that the business is causing unhappiness in the family", and mentioned being the spokesperson of the family business, and reassuring others that it is all about maintaining happiness in the family and business system.

I think so...whoever is attached to the family... have business... is protective of the family business. Because they got history, they got the knowledge of the history from a long way back. They understand what it has taken to get to that point, and if spouses are new to the business and they've seen the snapshot which is now, they don't have the full picture. Sometimes it's hard in a dinner table pillow talk environment, not to listen to your spouse. You know you have to take... you have to take their side... but you also have to explain "hang on there's more to it" and then you have to be, "it's all about happiness, all about a balance" but often the business... you have the spokespeople... spokesperson. (Dominic, Managing director/Successor, Bubbles winery, ES)

Ronnie mentions the following about Dominic's understanding of the family business dynamics:

He's quite rational and fair... and understands... he understands about how his family particularly Tim (father) works. So, if he wanna try and achieve something, he gets the okay from Tim you have to do it this way, otherwise you know, it'll just go aaaah not happening. So Dominic, yeah, I guess Dominic manages, manages to do what he thinks is right. (Ronnie, Sales representative, Bubbles winery)

It is important to mention that our analysis reveals that the individuals who mentioned engaging in supportive behaviors to others are the ones having a deep understanding and acceptance about the challenges of working in the family business, and on various instances they mentioned not being fearful of the family business hurdles. Talking about the emotional flexibility required in a family business, Nathan, a second generation managing director, displayed his understanding of the struggles in this dual context:

Emotionally you have to be fairly flexible. Like, if you gotta put in... if you gotta stretch yourself thin and be run out emotionally and physically, then you do it, if that's what you have to do! Like when we took up from mum and dad twenty years ago... came back in the business, we had no money, we had... nobody was particularly queued up to buy the wine and we, you know we... you stretch yourself very thin. (Nathan, Owner/Managing director, Smiley wines, ES)

Emotional stewards also demonstrate a deep understanding of the value of harmony for a family's and business' functioning, more so than other participants in the study. Moreover, through this understanding, it is clear that emotional stewards try to maintain harmony through the expression, and display of their emotions for the sake of family members' happiness, and wellbeing. Hence, their belief regarding a functioning family system feeding into the psychological wellbeing of individual family members is highlighted in their words. Nathan, an emotional steward, mentioned:

Ultimately I think the harmony is really important because it affects everything... like it affects productivity in a sense. But in an emotional... family sense it affects the quality of life like it's all the same... if you have... if we had disharmony, it's not functioning... maybe the family sense is harder to describe, but I know in work sense there's only two of us plus another couple of part time (employees) type of thing. There's no way you could achieve... put out what we do... if you weren't functioning properly. Like we're there going... we do a lot! Unless you're happy, relaxed and enjoying it, fundamentally. Nothing's perfect but basically you're into it and enjoying it. So extending it on to harmony with other people! (Nathan, Owner/Managing director, Smiley wines, ES)

Interestingly, emotional stewards mentioned others' happiness as a function of a functioning family system. These quotes not only show how the emotional stewards comprehend emotional dynamics, but also demonstrate their underlying belief that a happy family system can enrich the business in terms of family member's satisfaction, and happiness with work. First generation member and founder Natalie described this sentiment:

I think the family is more important. But the business... if you do the right thing with the family the business will just follow. If everything is done properly initially with family... I think so, but if there's too much game playing with the family and you know unhappy people and unrest and unfairness... it's going to hand over to the business isn't it. One before the other. (Natalie, Founder/Owner/Managing Director, Bubbles winery, ES)

This insight is also apparent in indirect quotations from other sources within the family. Ronnie mentioned Natalie's emotional awareness of family's dynamics as; "so Natalie is probably more emotionally connected with things", and as:

Natalie would say "Dominic sounds really stressed today, what can I do? Do I bring the meal over or?" You know, she's great like that. She... she yeah I think she does have that understanding and I think you know... see the loads that people carry. (Ronnie, Sales representative, Bubbles winery)

Similarly, Finn summarized his understanding of family business struggles, and relationships. Interestingly, he, among others, displayed indicators of resilience, and a positive perspective about maintaining relationships. He mentioned his conscious efforts to maintain family relationships do not take a toll on his wellbeing:

You've gotta work, I mean it's like marriage. You know is marriage just a passionate love affair for 50 years? No. You just gotta go through all the other stuff as well, you know, so you gotta work at it. You work on business consciously, why wouldn't you work on relationship consciously? There is no difference really. Difference in you know the syntax of it but there's no difference in the, you know, you gotta work at everything and that doesn't mean you have to get a computer out and put all the algorithms in there, it's purely a.. you know, you work at it. [Does it take a toll on you at the end of the day?] No. no. not at all. (...) You make an effort. But it's not an effort where when I'm gone (loud sigh) "Oh I've gotta take pills now!" (...) but it doesn't take a real toll, no, no, that's life! Life doesn't take that big a toll unless you wanna make it a toll and then that can be... it gets the better of them and end up getting depression and a lot of people do [In family businesses?] In anything. So, but family businesses are no different. Let's put it that way... a lot of people suffer from depression. It's talked about a lot more now than it was talked about in the past and family businesses are no different. (Finn, Founder/Owner/Managing director, Hello Finn winery, ES)

In this quote, we see Finn's perception of his behaviors aimed at maintaining a healthy family unit indicate his cognitive reappraisal of the family business struggles. We observed that he reframed the family business conundrums as something he has control over. This indicates emotional stewards' healthy coping mechanism whereby they target the problem/situation and reappraise it into something they have agency over.

Putting Family's Collective Wellbeing First. Another characteristic we found is emotional stewards' perception about how they strive to put family's priorities ahead of the business priorities. Finn explained his family-first attitude as:

But if there's something going wrong, then you're there. And it gets all your attention. [Wrong in the family or in the business?] Both. But the family first. (Finn, Founder/Owner/Managing director, Hello Finn winery, ES)

Daniel, emotional steward and founder, mentioned his focus on family unity, and his action-plan if, in the worst-case scenario, the business starts causing excessive stress to the family members, and to family's harmony. He said;

I would put the priorities of the family harmony ahead of the business success. So if there is family disunity, I would review the business model. [Can you explain more?] Well, very hard to comment but you know, in extreme case I would, you know, close the business. Yeah, if that was becoming destructive or creating disunity, then I, I'd look at another avenue or yeah, again in extreme case. (Daniel, Founder/Owner/Managing director, Wines-for-blues, ES)

Similar sentiments are echoed in another family member of Daniel's family business. Maggie, daughter and an incumbent family business member, on one instance mentions that their family business is "...driven by mostly how our family is as a family then kind of feeds into how we act in a business setting." On another instance, her words resonated with Daniel's goal of keeping business stress out of the family system. She stated:

I know, we, we've always wanted it to keep growing and thriving and obviously be profitable and probably also not cause stress. So, it's not really a goal, its more so a thing that we'd want to avoid would that it would end up being something that creates stress for the family. (Maggie, Marketing manager, Wines-for-blues)

Similarly, two members of another family mentioned the family being more important than the business, and also discussed family's impact on the business' functioning. Ronnie mentioned that "family feeds into business". Natalie said something similar;

I think the family is more important but the business... if you do the right thing with the family the business will just follow. (Natalie, Founder/Owner/Managing Director, Bubbles winery, ES)

Daniel showed his understanding of the family's "harmony and happiness" objective:

I think priorities within the family can sometimes be different from priorities in the business. So overarching, overriding priority is the family objectives or...so yes, business is about... business! And achieving aims and goals there. And once that's done then that's done. [You used the word 'family objectives', do you have anything in mind when you say family objectives?] No, no... I'm simply talking about, you know, maintaining family as a whole unit. [What would it entail maintaining that family, would it contain the financial aspects?] That's slightly overlapping with the business objective but that is part of it, but that's not... that's not... financial side of it is not a driver. Family is a family... and that is looking for happiness and harmony. (Daniel, Founder/Owner/Managing director, Wines-for-blues, ES)

Putting family interests before organizational interests appears to be in slight contrast with the stewardship perspective which argues that stewards put the organizational priorities ahead of other interests, including self-interest. However, our findings indicate that in emotional stewardship, the guardian puts the family's interest, such as, the collective happiness, ahead of financial or business objectives.

Caring. Emotional stewards' heightened emotional awareness translates into displays of care. We found that this is done through performing high levels of 'integrative emotion work', which means putting on positive emotional displays for harmony (Wharton & Erickson, 1993), as well as displaying other positive emotions, such as, empathy. At various instances, emotional stewards mentioned the motivation do so lies in both the instrumental business motives, and mainly the altruistic consideration to make family members happy:

At the end of the day... the health of the business is number one in his (father's) eyes, the health of the family is number one in my mother's (Natalie/emotional steward) eyes... the greater family. So, there's a balance with my parents. With me... it's... my wife... it's probably her. She would be... put it more on the health of the family. I do too... but I think it is because I'm ultimately responsible. I don't let go... I can't switch it off. So, health of business is forefront, but with major consideration for family, and actually my wife's happiness to be honest. Which is true. Which is really important. (Dominic, Managing director/Successor, Bubbles winery, ES)

We also found that emotional stewards displayed empathetic concern for other members. Having empathy is related to them displaying heightened awareness of other's emotions. Steven talked about being genuinely empathetic towards other members:

Empathy means, yes, you can understand, you know, that someone is under a lot of pressure you know in their day to day work so when they're coming their way there might be some, you know, some family members that are really upsetting the person. So I think it's very important to have a genuine interest in those you know their emotions of what they're going forward so that you can see it in...you can gain their trust so you know that they're seeing that you are caring and you're not just clinical and being a bit too, you know, not regarding or a bit you know professionalism or whatever. (Steven, Managing director/Successor, Happy winery, ES)

Lucas talks about his father's (emotional steward/founder) caring attitude towards people that helps get people out of bad mood. This cheering behavior can be said to facilitate other's coping indirectly:

I'm not very sensitive to it but I don't notice...yeah I'm happy to talk to people, I'm just not very good at it. He (father/founder) seems to get it out of people. [What do you think is the motivation?] To get the best out of people, that's what it is and care.... care about people. Yeah, you want people to feel good about themselves, you get better results...Well that's how I see it, it's just that I'm not very susceptible to noticing people being grumpy or you know saying "Oh! (are) you okay?" and I'd like to think I am, but I don't think I am very good at it. (Lucas, Managing director/Successor, Hello Finn winery)

In the next section, findings pertaining to emotional stewardship behaviors are presented.

Behaviors

The findings presented below show a set of behaviors that emotional stewards engage in to alter stress appraisal, and stress response of family business members. For example, we explain below that one of the behaviors is characterised by withholding information from family members that the emotional steward deems unnecessary or detrimental to other member's wellbeing.

Buffering. We found evidence of emotional stewards guarding other family members from worries of the family business. Through these behaviors, emotional stewards take direct actions to alter the circumstances on other family members' behalf. If not altered by the emotional stewards, these circumstances could be appraised by other family members as

stressful or threatening to their psychological wellbeing. Thereby, this behavior on behalf of the emotional stewards may act as a stress buffer that may actually alter stressors or decrease demands faced by other members, leaving them with less strain-causing situations to handle.

We also found that the emotional steward engages in absorbing any negative affect that he/she experiences from a setback in the family business and does not let the other members know of those worries. Hence, they not only buffer others from stressors, but also from their own negative emotions. We inferred from the data that this behavior involves a conscious decision made by the steward to absorb the negative affect, and not spread it in the family system. We found that this appears to be inherent in the altruistic attitude family members have towards one another, and the motivation lies in preventing the members from getting stressed. However, guarding others by absorbing may lead to increased emotional stressors of the emotional steward for her/his self. Daniel talked about suppressing his emotions, and containing negative information himself:

[Tell me about a time where you suppressed something that you felt but you just couldn't let it out while you were interacting with a family member at work, let's say, Tim (son)?] Well that would be, I'll only say that would be if that situation occurs, it would only be reasonably minor. And there would be a case or situation or, you know, circumstance he didn't really need to know about. So, then (I) would contain that myself. (Daniel, Founder/Owner/Managing director, Wines-for-blues, ES)

He also mentioned that it is a conscious decision to absorb negative information:

It's, you know, just evaluating, you know, the circumstance of... then doing, you know, do I need to bring other people into this conversation, or something that I'll just deal with, you know...so... that's a decision. (Daniel, Founder/Owner/Managing director, Wines-for-blues, ES)

Correspondingly, we found evidence in Maggie's quotes about her father's altruistic motivation to manage setbacks on his own, and not express his worries regarding family business setbacks to other members:

I mean at this point it would probably be managed carefully by dad, and I think if anything was negative or too stressful, he would probably avoid involving us too much until he had a solution. (Maggie, Marketing manager, Wines-for-blues)

I think that would probably be the case that he would fix it unless he genuinely needed help with something like if it was a marketing problem, then he would probably reach out. But if that's a thing that he can overcome. (...) Because I know he probably feels, you know, he wouldn't want to stress us out unnecessarily so I think it's probably unlikely that he would share anything negative if he didn't absolutely have to. [What do you think would be the motivation of him not sharing that?] I think it would probably be just protecting us and he definitely wouldn't want to stress us out because he knows that we both (she and her brother) work really hard. (...) So, he would just be... I think he wouldn't wanna bother. He wouldn't wanna annoy us... bother us if he didn't have to. (Maggie, Marketing manager, Wines-for-blues)

This finding is interesting because it involves the emotional steward appraising a situation as stressful on the behalf of other members, and thereby, taking a conscious decision to alter the stressor for the other member. Although families have been argued to engage in communal coping, such that, stressors may be appraised as a shared problem, and shared action may be taken to reduce the stressor (Lyons, Mickelson, Sullivan, & Coyne, 1998), this behavior represents a stark difference from *communal coping* because although done for others, it is still individualistic in nature. For example, the stressor is appraised as "his/her problem", and the responsibility is assumed as "mine". Both are individualistic actions but aimed at maximizing collective wellbeing.

Ronnie mentioned that Dominic protects Ronnie from stressing about her sales performance. In the following quote by Ronnie, we also observed the guarding behavior on the part of other family members, not merely the emotional steward.

Because sometimes I think Oh I'm not doing a good enough job, I haven't made enough sales, and done a milestone. Then I don't wanna talk about all of that... don't wanna talk about how I didn't do it when they're investing a lot in me to do it. So I guess there is a bit of that... it's sort of... we don't ever have a formal meeting about it... about how sales are going. (...) I think nobody really has time to do that. And I think they probably don't want to tread on my toes so they wouldn't initiate a meeting and probably don't... they probably don't want to make me feel a pressure from them. But they would see exactly (how) I would do, and how many sales I bring in you know that... that's all very transparent...but they would feel like it's not their roles to say need to do more, they would think its Dominic's role as general manager of the business too [So would they tell him indirectly?] Maybe. I wouldn't know if they have said anything, I wouldn't know. Because Dominic would either make the meeting happen without saying how it came about or he wouldn't say. I don't think he

would say that to me. I don't think he would want to upset me. Don't know... you've got me thinking, maybe they have. (Ronnie, Sales representative, Bubbles winery)

Similar to Ronnie's case, an interesting pattern that we observed was other member's obliviousness regarding certain negative information, worries of the family business, and/or their work performance. We established this understanding through indirect quotes of the other family members (triangulation), and inferred that emotional stewards' absorbing and guarding behaviors have been effective.

Changing Others' Perspectives about the Situation. We found that emotional stewards engage in reappraising, and relabelling of a difficult situation, such as, the family business' succession process as something that can be overcome and controlled. Through displaying concern during succession meetings, we notice that Steven mentioned engaging in perspective shaping of other family members to help them cope with the stressful demands of succession:

I think you probably give them confidence. So you say, "Okay this is a big issue but we're getting through this. We've got, you know, we've had some issues here... umm we had some problems there... but you know we will get through there." Quite often we're doing things structurally, or our succession planning to the structures of the business and that's taken a lot of emotions out of all our family members, and you know, at times it can be frustrating for me but for some of the other family members (too). But I think you've gotta say in a positive manner "Don't worry, we'll work through these things!" you know, "Things could be worse", "We'll get to an outcome that hopefully something that we could all work through. (Steven, Managing director/Successor, Happy winery, ES)

By shaping another member's perspective about a family business hurdle merely through reassuring words, it is evident that emotional stewards are actually partnering and engaging in another member's stress appraisal process or may even be initiating the coping process altogether if the stress reaction has started to form.

Cheering Up Others. Given the emotional closeness of family members, emotional stewardship behavior entail emotional support in terms of checking in with each other, asking "what's wrong", and trying to resolve a negative emotional reaction that has been formed due

to stressful situations.

If there's something wrong you need to...it's that harmony thing, if something's wrong, you're down then you need, that's what we would... have that, what we'd say in the family situation too, to our kids, or each other "What's wrong?". And you pick up on it pretty quick because we're all pretty close well emotionally, you know. No... I think we'd be concerned and want to fix it. It would help... to understand what's gone wrong and try to get things back. (Nathan, Owner/Managing director, Smiley wines, ES)

Our analysis also revealed that emotional stewards intentionally engage in cheering up other family members to set a positive mood in the family business context. Molly mentioned about husband/second generation managing director, and his emotional stewardship behavior. She mentioned that he frequently puts efforts in cheering her and the next generation members up by setting a positive mood. She said:

Nathan: I like to see people... I like to see that...the...that emotional thing being positive. So, I tend to... if I come into the house or the workplace I tend to try to set a happy tone (laughs).

Molly: Yes, you do! He does! He does that, and I'm tending to be the one who can spiral down emotionally because I got that list on my hand but he usually does try to pick it up and it usually works.

Nathan: I think it's healthy...

[What's the motivation for making it healthy?]

Nathan: Well....making it positive...

Molly: Love in relationship.

Nathan: Yeah I think it takes... I think it's healthy for everybody.... but it's not false.... You can't do it, you can't do it just by whistling sort of thing if everybody is... if there's a problem.... it comes back to it what you see before about any... if people are down or blue or cranky then you need to ... I like always to see that positive tone but if it's not there then you need to find it to try and fix the problem. But, but I think it's good to set a positive tone because people forget to smile and it's a new day and we all... we always start the day quite happy (laughs). But it's nice to start it... "Good Morning!" and you know everybody is...

Molly: We always say, in a positive... when we've got people coming in, always!

Nathan: But to each other too... as a family. It's good to have that tone... yeah... I like to see that. (Nathan, Owner/Managing director/ ES; and Molly, Owner/Managing director, Smiley wines)

One recurring commonality among most conversations was the perception of family members that the other members engage in supportive behaviors more frequently than they do themselves. It could be inferred that there is reliance on emotional stewards to take care of the family or business system's wellbeing as a whole. It could highlight a faith in the presence of

supportive resources in the family system based on which they may feel they can step back, and let emotional stewards take care of other's wellbeing. This particularly highlights the dynamism of emotional stewardship behaviors:

Yeah that's not me. Finn's pretty good at it (reassuring people when they're upset), yeah, and Britney (step-mother) good at it only if she knows about it. To cheer people up... all he (Finn, founder/CEO) has to do is talk to them and tell them; "It's gonna be alright"... then they're happy. (Lucas, Managing director/Successor, Hello Finn winery)

Regarding Finn's cheering behavior, a long-term non-family employee said; "You know... I know with Finn we have a lot of laughs!" Similarly, Dominic mentions always cheering people in the family, and taking responsibility for being the eldest child:

I've always been in control. I've always been the joker, I've always been the entertainer, I've always been the person who can... I don't really like silence to be honest. So I organize people. I've always (been) the eldest of four children. Well you know all four children get into trouble, it's me not them. (Dominic, Managing director/Successor, Bubbles winery, ES)

In this theme, we observe that the emotional stewards spread positive emotions in their interpersonal interactions. This could be a tactic aimed at consciously initiating positive emotional contagion. Interestingly, this finding is in direct opposition to our above-mentioned finding on emotional stewards exercising emotional control over other's negative feelings. Because in the former, the purpose is to curb contagion of negative emotions, but in the latter the motivation is to initiate the spread of positive ones.

Helping Others Vent. Our analysis suggests that emotional stewards are prone to bottling up their emotions in order to prevent the contagion of negative emotions in the family business. Ronnie, a second generation sales representative, expresses her concern about her husband/manager's experience of stress as a result of keeping his emotions to himself:

He (Dominic, emotional steward), because he bottles... he bottles things up. I think that he gets quite stressed and then he would get a cold sore and I think he does take a lot on his shoulders, and he doesn't complain about anything... never complains! He would never, never lose it at Tim (father/founder) or never go off the handle on the house, never ever do that. So he takes it all in, he just works through things. (Ronnie, Sales representative, Bubbles winery)

Ronnie's quote about the impact of the emotional steward's suppression of emotions on his wellbeing highlighted how emotional stressors of one's job can impact one's physical, and psychological wellbeing (Bakker & Demerouti, 2017). Furthermore, we also observed that emotional stewardship is dynamic and has multi-dimensional facets. For example, on one instance, an emotional steward in the same family business reported engaging in emotional stewardship behaviors to proactively enable another emotional steward vent his feelings regarding a family business setback. This highlights the possibility that a family business could have more than one emotional steward. Similar to Ronnie's concern, Natalie, first generation founder, mother and a managing director, reported that she figured out Dominic was keeping his emotions masked regarding the family business' financial issues. She recalled how she encouraged him to release his suppressed emotions, and offered to come to a resolve as a collective:

...being maybe a good sounding board if anybody's got any issues or problems. I mean, six months ago, Dominic was dealing with a lot of things on his own and not sharing them and I actually did, you won't mind me saying this, but it's true, I did have a... didn't really have a go as much... I said "If you just keep bottling it up inside you, it's gonna get bigger and bigger and bigger when if you do actually (talk) to somebody else it might not be as big as you thought it was. Share it!" You know, so I, all I... I don't know whether you want this or not... I do try to encourage, well it's really only Dominic and oh Tim (husband, co-founder), to let it out, just let it out, let's hear what you really think and see if we can solve it. If there's any money issue or someone not paying or... you know you get that in the wine industry... my God! A lot of people don't pay, it's terrible (laughs). (Natalie, Founder/Owner/Managing Director, Bubbles winery, ES)

It is important to note that it is the emotional steward's heightened awareness of Dominic's emotional state that enabled her to offer him proactive emotional support. It is also interesting that Natalie's perception of helping the family business survive into the future appears to be intertwined with her provision of emotional support and with taking care of other's psychological wellbeing.

Exercising Emotional Control over Others. We came across instances where emotional stewards described being actively engaging in exercising implicit or explicit control over other family member's emotions. Talking about emotional challenges in family businesses, Natalie expresses her opinion about presence of a "bully" in some business families with dysfunctional emotional dynamics. She proudly mentions that that is not the case with her family, and that she might have played a role in taming the negative affect in the family.

I mean there haven't been big fights or anything like that. No big shouting matches, never. But I wouldn't let that happen. (Natalie, Founder/Owner/Managing Director, Bubbles winery, ES)

[So what about the importance of expressing emotions or holding them back in a family?] Well it's not that simple. Because the family that I'm thinking of, there is one very dominant person, who's not the adult... oh well he is an adult, he's not the parent. He is one of the siblings and so others all rant and rave and shout, but it doesn't do them any good because this one's the bully. But we don't have a bully in our family. I mean Tim (husband/co-founder) maybe used to be a bit of a bully but he's not anymore. I might've knocked it out of them (him)! (laughs). (Natalie, Founder/Owner/Managing Director, Bubbles winery, ES)

We can infer that the motivation to exercise emotional control on the part of an emotional steward may lie out of a concern for the family's emotional wellbeing. We see Finn's attitude towards a family members' expression of anger in the following quote:

You gotta learn to control it (anger). And, and be constructive rather than anger just doesn't get anywhere. I'm not talking about really holding tight I'm just saying there's no point in getting... controlling your emotions... just don't get angry and start shouting at people. Just doesn't achieve anything. You can express your displeasure but in a calmer manner. (...) And you achieve nothing by screaming, shouting, anger, greed, or any of it. (Finn, Founder/Owner/Managing director, Hello Finn winery, ES)

On another instance, he also mentioned that he is known in his family for reminding others about controlling negative emotions; "I consider interfering in other people's business to be quite intrusive, but periodically if I think it's totally inappropriate, I'd say so. In fact I'm noted for saying so" (Finn). This finding shows that emotional stewards increasingly use social pressure to take care of the emotional health of all the family stakeholders. They do so

by directly or indirectly controlling the emotional output of the family system. This exercise of emotional control aligns with the informal control mechanisms of stewardship theory (Hernandez, 2012). We can also infer from the data that this characteristic might be an emotional steward's tactic to curb negative emotion contagion (a phenomenon where one's emotions can be caught or mimicked by others) (Hatfield, Cacioppo, & Rapson, 1993) in family business.

Familial Wellbeing

Consistent with the recent work of Nordstrom and Jennings (2018), in our study we conceptualize 'familial wellbeing' as a family-level outcome aggregated through individual members' subjective perceptions of feeling supported mainly by the emotional steward. We find that emotional stewardship behaviors appear to drive the support resources found in the family businesses in terms of the provision of emotional support. Ronnie talked about how the emotional support she receives from everyone in the family member may actually be driven by Natalie (emotional steward).

[Is it the women who are more in charge of support?] I think everyone, yeah, for each other. [And what's the motivation?] To keep a cohesive unit I think and the fact that we all care for each other as well. (...) ...we want it to work, we want it to work for everybody, so we want it to be successful [The business or the family?] Both (...) Family feeds into business [So the care is more towards family?] ...we're very lucky actually that everyone is so... and I think that's largely driven by Natalie. (Ronnie, Sales representative, Bubbles winery)

We also found that the coping process of family members may be affected by the perception that support is available in family business at all times. Finn, founder of a family wine business and Lucas, a second generation family member talked about their perception of support availability:

[Does support exist in your family?] Yes. We're quite good at that.... I think it's an Anglo term of just by being there. (Finn, Founder/Owner/Managing director, Hello Finn winery, ES)

I think, you know, the relationship is strong and realistically we're all there to support each other no matter what even if we don't agree on things so don't really think that what happens in business affects the personal relationships if you know what I mean. (Lucas, Managing director/Successor, Hello Finn winery)

In line with this finding, the perception of feeling supported has been argued to prevent stress appraisal in individuals (Cohen & Wills, 1985; Taylor, 2011). As one of the major functions of the family is to play a support-role in members' lives, our evidence suggests that family effectiveness in family businesses can be achieved from the perception that social support is available from the emotional steward which in turn can shape the appraisal of a demand/event as less stressful.

Discussion and Conclusion

Our research was motivated by the desire to understand unique family business coping resources and how they support family business members' coping with family businesses' dual stressors. Our study shows family firms are characterized by a unique coping resource, that is, emotional stewardship. We define an emotional steward as; "an individual (family business member) who for the best interests of the collective (psychological) wellbeing, engages in affective and behavioral support to the members of the group (that is, mainly family members in a family firm) to help them cope with stressors of family businesses, while at the same time manages her/his own emotions and that of the others to align them with those of the group's (family's) psychological health". Emotional stewardship, therefore, entails subduing one's personal interest and one's emotions for the sake of the collective, that is, for the emotional health of the family members.

Based on our definition, it can be argued that emotional stewards' behaviors depend on manipulating the following variables for other's wellbeing: *affect* (i.e., spreading positive affect and controlling other's negative affect), *behavior* (i.e., supportive actions), and

regulating one's own and other's negative emotions (i.e., suppressing and controlling emotions for the collective good). Our findings establish that emotional stewards are altruistically motivated to preserve other family members' psychological wellbeing based on certain psychological factors and behaviors. The psychological factors that act as antecedents to emotional stewardship are grounded in the concept of stewardship (Hernandez, 2012) and emotional stewardship's behaviors align with that of coping assistance techniques (Thoits, 1986).

The presence of emotional stewardship helps family businesses in at least two main ways that we have uncovered: (1) they engage in multiple behaviors at the interpersonal and collective level whereby they facilitate coping processes of family members (see Table 3.5); and (2) they help the collective through directly intervening in altering stressors and enhancing familial wellbeing (see Figure 3.1).

Emotional stewards' behaviors can be categorized as an extension of coping assistance techniques (Thoits, 1986). Compared to the original coping assistance techniques (see Table 3.4), emotional stewardship behaviors are an extension to those techniques (see Table 3.5). The main distinction is that emotional stewardship behaviors are mainly proactive and discretionary in nature compared to coping assistance techniques which are mainly reactive once a stressor has been perceived. All emotional stewardship behaviors we have uncovered can be categorized as problem-focus coping assistance, emotion-focused coping assistance (Thoits, 1986), and a category that we have added based on our findings, that is, 'emotion regulatory efforts' by the emotional steward (see Table 3.5 for all emotional stewardship behaviors). Behaviors, such as, *buffering* (behavioral-proactive) and *changing others' perspective about the situation* (cognitive-reactive) could be categorized as problem-focused coping assistance which originally involved removing the distressed individual from the stressful circumstances, altering their perception of it, or diverting their attention. However, in

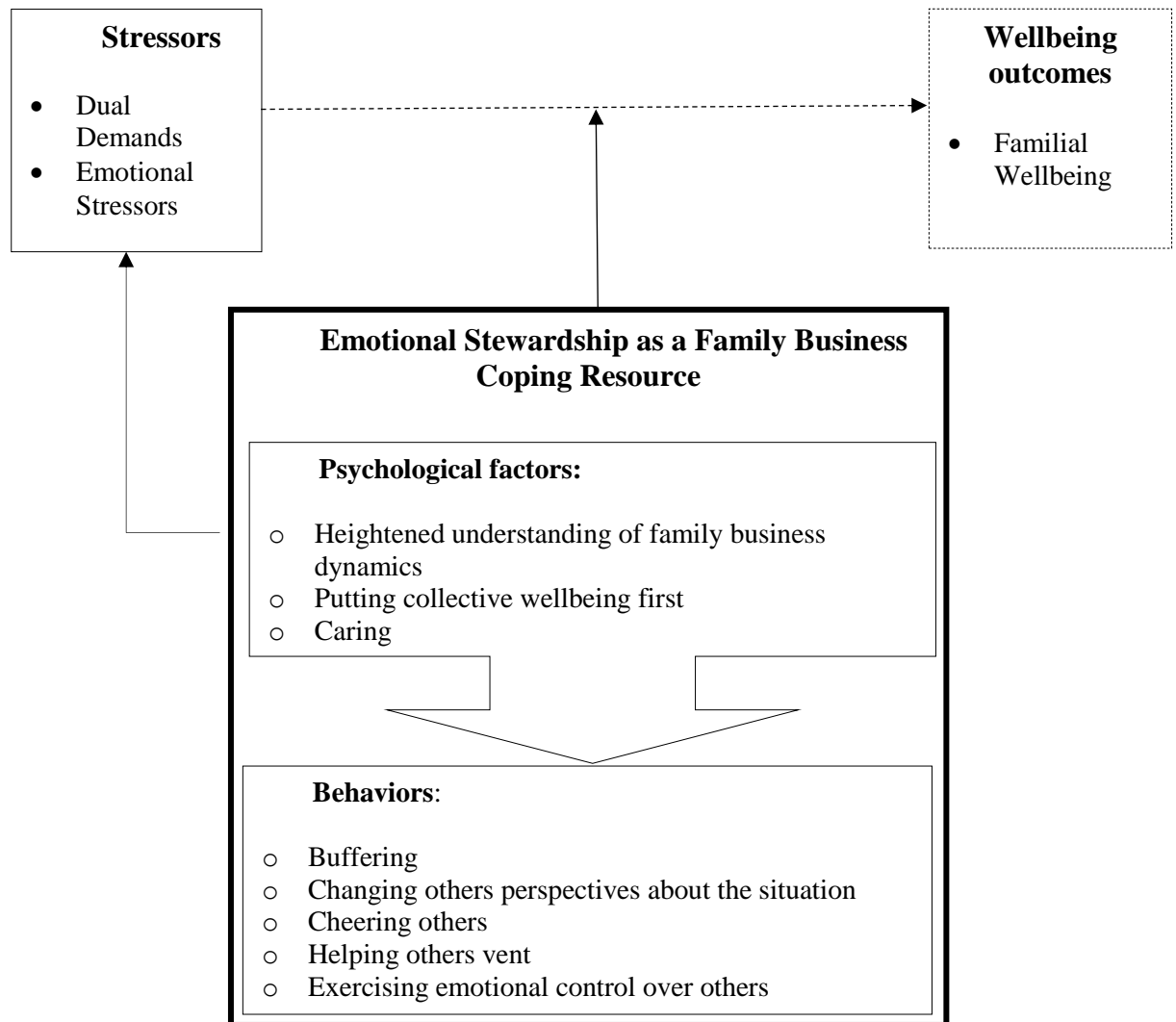
Figure 3.1*Emotional Stewardship in Family Businesses*

Table 3.5*Summary of Emotional Stewardship Behavioral Support*

	Behavioral (Reactive and Proactive)	Cognitive (Reactive and Proactive)
Problem-focused coping assistance by emotional steward	<ul style="list-style-type: none"> • Buffering others from negative information (<i>P</i>) (<i>proactive absorbing</i>) 	<ul style="list-style-type: none"> • Changing other's perspective on the situation (<i>R</i>) (<i>reappraising</i>)
Emotion focused coping assistance by emotional steward	<ul style="list-style-type: none"> • Cheering up others and setting a positive mood (<i>R/P</i>) (<i>being a cheerleader</i>) • Helping others vent through heightened awareness of others' emotional states (<i>P</i>) (<i>being a sounding board</i>) 	
Emotion regulatory efforts by emotional steward	<p>Aimed at others' emotions:</p> <ul style="list-style-type: none"> • Exercising emotional control over others to proactively remove stressful situations in family business (<i>R/P</i>) (<i>being an emotional warden</i>) 	<p>Aimed at own emotions:</p> <ul style="list-style-type: none"> • Buffering the collective from own negative emotions (<i>P</i>) (<i>bottling up own emotions</i>)

Note. 'R' stands for reactive. 'P' stands for proactive

our study, we found that emotional stewards could alter the actual source of stress, such as, the stressor through *buffering* behaviors. They engage in directly altering the stressful circumstances on other's behalf, and that too proactively without the other member seeking for support. We have shown that emotional stewards do that by proactively absorbing negative business information or protecting family members from adverse consequences of poor performance. Behaviors, such as, *cheering up others* (behavioral-reactive/proactive) and *helping others vent* (behavioral-proactive) can be classified as emotion-focused coping assistance. These include mechanisms, such as, manipulation of other's stress reactions in terms of helping them modify their emotional response. This encompasses help from the emotional steward to others in releasing their feelings, proactively setting a positive mood in the family firm, and using humor to shape others' perception of their emotional reactions.

Behaviors, such as, buffering others from one's own negative emotions by performing masking emotion work (hiding one's negative emotions) (Wharton & Erickson, 1993), or exercising emotional control over others through controlling negative emotional reactions or setting display rules of what is appropriate to express (Hochschild, 1983) are categorized as emotion regulatory efforts by emotional stewards. These behaviors are mainly grounded in preventing negative emotion contagion in the family businesses.

Figure 3.1 depicts our emergent conceptual model that summarizes our study's main findings. To get an understanding of the interaction between emotional stewardship and family members' stressor-outcome experience, we explored the actual stressors faced by the family business members in terms of workload, emotional stressors, and dual family stressors, such as, taking care of a broken family after a divorce and at the same time managing various aspects of the business. Although it is well-known that stressors or stressful events have an impact on individual's wellbeing, we have shed light on the unique role played by individuals in family business to support others in dealing with stressors. Through their behaviors,

emotional stewards may improve other's psychological wellbeing and create a shared sense that social support is available to the family business members. Such a shared sense could be a cultivation of an emotional stewardship culture by the emotional stewards. Our emergent model lends support to the conceptual model put forth by Miller et al. (2019) to study coping resources in family businesses dealing with mental disorders.

Our conceptualization of emotional stewardship and its resultant impact on others' wellbeing closely aligns with the idea of 'relational support' that a leader can cultivate through interpersonal relationships, that is, to motivate stewardship behaviors among followers (Hernandez, 2008). Emotional stewardship could be one of the ways to inculcate stewardship behaviors among others and therefore help us understand the affective mechanisms of stewardship (Hernandez, 2012). However, our conceptualization of emotional stewardship takes that concept a step further and explores the impact of specific supportive behaviors aimed at improving other's response to stress.

One major conceptual similarity lies in the fact that the motivation for stewardship and emotional stewardship behaviors is based on an 'other-regarding', collective perspective, and "in so doing, rewards are based not on short-term material benefits but, rather, on deriving social value from contributing to collective welfare" (Hernandez, 2012, p. 179). Despite the conceptual similarities, the major difference in our conceptualization of emotional stewardship, and accompanying empirical evidence from the stewardship concept per se is that the emotional stewards are mainly care-takers of family's wellbeing, as opposed to the conceptualization of stewards as guardians of the organization (Hernandez, 2012). We extend the notion of stewardship in the family business literature by arguing that emotional stewardship behaviors in family businesses may not always be completely pro-organizational, and may even be pro-family. It could be in the sense that emotional stewards, for the sake of soft issues, such as, other's psychological wellness, may attempt to psychologically distance

the business from family members to prevent them from getting stressed. Further, we argue that emotional stewardship is primarily grounded in a concern for family wellbeing, and the concern for organizational wellbeing is secondary but both appear inseparable. Similarly, even though it can be argued that stewardship behaviors in family businesses are primarily concerned with the business aspects, but they do in fact impact family's survival and continued family legacy through survival of the business. However, we did find mixed motives for emotional stewards' behaviors. Such as, emotional stewards may take care of family member's psychological wellbeing for the sake of increasing their productivity in the business domain. Hence, emotional stewards' concern is aligned not only with the family's wellbeing but secondarily also with the business' wellbeing, but in the present however. This conclusion highlights a possibility that the emotional stewards' behaviors are mainly focused on improving the present stressful situations for others. And that even though we found evidence of their concern about the long-term survival of family business in itself, a characteristic of organizational stewardship in family business per se, we did not find evidence that their affective and behavioral support has a basis in concern for future generations' wellbeing.

Moreover, there are personal motivations, and empathetic feelings that emotional stewards have towards other members that leads them to pursue such behaviors, which again is in contrast to the psychology of stewardship (Hernandez, 2012). The reason being the conceptual distinction that stewardship scholars make from altruism (Hernandez, 2012), whereby altruism is said to lead to serve the interest of a single beneficiary, and can have costs for the collective good. From our findings, it is apparent that some emotional stewardship behaviors, such as, buffering, do indeed have a basis in altruistic feelings towards particular family members and can potentially lead to costs for the family business.

Similarly, we found that the emotional stewardship behavior that we term ‘buffering’ appears to be more prevalent in the three family firms that do not have a board of directors. In the two family businesses with the presence of a board of directors, emotional stewards engaged in other techniques of coping assistance, but not buffering. It could be that aside from helping family members cope, emotional stewardship may have a potential to be costly for the business. That is, if emotional stewards buffer family members from the business stressors, for example altogether reducing/buffering the psychological demands related to their performance, the business could suffer for the sake of maintaining a psychologically healthy family system. Thus, the presence of emotional stewardship behaviors, such as, buffering others from work stress, could lead to agency consequences in public family firms (Le Breton-Miller, Miller, & Lester, 2011) if family members at the receiving end of such support act opportunistically (Madison, Holt, Kellermanns, & Ranft, 2016).

Theoretical Implications

In the psychology literature, work of Thoits (1986, 1995, 2011) on coping assistance shows one-to-one reactive emotional/social support. Whereas, in the organizational behavior literature, collective coping has been discussed with regards to the following: ‘co-active’ coping whereby organizational members mimic one another’s individual-level coping strategies; ‘collective coping’ actions whereby conscious strategies/initiatives are undertaken by organizations to reduce the organizational stress climate as a whole (Rodríguez et al., 2019, p. 94); or ‘collective coping strategies’, such as, seeking emotional or instrumental social support and/or social joining (Muhonen & Torkelson, 2008). Furthermore, although coping resources have received attention in the family stress literature, family science remains silent about coping resources in families that own and manage businesses. Family businesses provide one of the richest collective contexts to study support mechanisms, but till now

proactive support among family members who also share the workplace has largely remained a gap in our knowledge.

Hence, missing from the above-mentioned literatures is the evidence of a self-assumed role by an individual whereby she/he engages in proactive emotional, and behavioral support to others out of altruistic considerations. Our study therefore contributes by showing that in family businesses (a unique form of organization), a proactive form of coping assistance exists on an interpersonal, and resultantly collective level. Building on the concept of coping assistance in family businesses, our study shows that through emotional stewardship behaviors, a family member could discretionarily and proactively intervene directly or indirectly into other member's coping process. For example, we have shown that by altering some situations, or by not providing negative information to family members, they buffer them from situations that could be perceived as stressful, therefore eliminating the triggers of stress/stressors altogether, an underlying mechanism frequently referred to as a gap in our understanding in the social support literature (Bakker & Demerouti, 2017; Thoits, 2011). This aspect of coping assistance may be unique to family businesses where an emotional steward can directly intervene, has the affective attachment, and the autonomy to actually alter the stressor.

Furthermore, our study aligns with the recent interest in psychological wellbeing of family business members (Houshmand et al., 2017; Miller et al., 2019; Nordstrom & Jennings, 2018), and helps advance the study of the psychological microfoundations in family business (De Massis & Foss, 2018). Our study, by introducing and providing empirical evidence for emotional stewardship as a unique family business coping resource, extends the recent work by Miller et al. (2019) on unique coping resources in family businesses. We have contended that an individual family member's adaptation to family business stressors can possibly be facilitated through emotional stewardship by other member(s). That is, an

interaction takes place between a family business' coping resources, and family members' coping mechanisms.

Limitations, Future Research, and Practical Implications

As with any research, our study is not without limitations. Given the qualitative methodology, it is difficult to establish that all family businesses would have emotional stewards exhibiting the psychological characteristics, and behaviors we have found in our study. Our exploratory study, hence, paves a path for future studies to understand the more general presence of emotional stewards, and the levels of emotional stewardship in family businesses, and whether emotional stewardship can be generalized as a broad family business phenomenon. Future research is also required to ascertain whether the psychological factors that we have identified align best with personality traits, abilities/skills, or whether they are a consequence of high levels of emotional intelligence (Salovey & Mayer, 1990) possessed by the emotional stewards. Furthermore, the three psychological factors identified in our research could have a correlation or causality with one another, which we could not establish through our data, but further research could find that research query fruitful. Although in our research we found that the co-existence of emotional stewardship's psychological factors (antecedents) and emotional stewardship behaviors lend itself to being an emotional steward in the family businesses, yet future researchers can explore whether there exist intervening variables between the psychological factors, and behaviors. Understanding this is crucial because not all the family members who exhibit the relevant psychological factors may act as emotional stewards, and vice versa.

As with any interview-based research, there is a possibility for a desire to appear in a positive light to others, also known as the 'social desirability bias', which could have impacted what respondents said during the interviews. However, the random emergence of

the concept of emotional stewardship during the interviews and data analysis, and the inclusion of triangulated quotes from multiple respondents in the presentation of our findings limits the impact of any possible social desirability bias.

Further, in our study we do not directly report on family or individual-level adaptation outcomes. We found many instances of family members reporting satisfaction with their work, and their lives while talking about family business stressors, but we could not establish a direct link between emotional stewardship behaviors and the subjective wellbeing of the beneficiaries of those behaviors. Hence, beneficiaries' satisfaction with work and life could be a function of their identification with the family business (Berrone et al., 2012; Gómez-Mejía, Haynes, Núñez-Nickel, Jacobson, & Moyano-Fuentes, 2007), as they also repeatedly reported "feeling lucky" or "fortunate". It could be that family businesses provide a valued social position (Cartwright & Holmes, 2006), or it may be an indicator of a stewardship culture (Hernandez, 2008). Future studies could explore the link between emotional stewardship behaviors, and family members' subjective wellbeing through the mediating role of family business identification.

Because we found instances in our data that showed that emotional stewards exhibit high levels of resilience and the ability to bounce back from stressful circumstances quickly, future research can also look at the motivational role of resilience in facilitating emotional stewardship behaviors. It could be that the individuals in family businesses having a high level of 'psychological capital', that is, high levels of self-efficacy, optimism, resilience, hope (Luthans & Youssef, 2007) may exhibit emotional stewardship behaviors.

Additionally, emotional stewards in the family businesses we studied may be at a risk of developing emotional exhaustion due to suppression of their emotions that could eventually lead to burnout (Brotheridge & Grandey, 2002). Hence, once future research has profiled emotional stewards, scholars could examine the impact of their other-focused behaviors on

their personal psychological wellbeing. The latter has practical implications in family therapy as family's emotional stewards can be identified, and be suggested effective coping strategies to deal with their personal stress can be suggested. Interventions aimed at emotional steward's wellbeing should be of utmost importance as these individuals elevate other's emotional spirits, and set a happy emotional tone in the family. In addition, as mentioned in the discussion section, there are potential downsides to emotional stewardship buffering behaviors. Therefore, future research can dig deeper into the potential cost of emotional stewardship behaviors not only for the emotional stewards' psychological wellbeing but also for the business.

We found certain instances in our data where participants reported feeling intrinsic motivation, and heightened identification with the family business that are usually the characteristics of a stewardship culture (Davis et al., 1997; Wasserman, 2006). Hence, it may be that supportive behaviors by an emotional steward could be mechanisms of stewardship culture (Hernandez, 2008). Future research, hence, could explore whether emotional stewardship could in fact be an antecedent to a stewardship culture. Lastly, family business scholars can explore how emotional stewardship behaviors are extended to non-family members, and whether non-family members can also act as emotional stewards in a family business.

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**Chapter four: The Relationship between the Pursuit of Socioemotional Wealth Goals
and Wellbeing of Family Members in Family Businesses**

Statement of Authorship

Statement of Authorship

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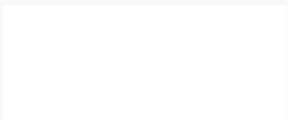
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Abstract

Family businesses are argued to offer affective benefits to family business members, and owners. However, little is known about how the pursuit of ‘Socioemotional Wealth’ (hereafter ‘SEW’) goals relates to fulfillment of members’ psychological needs, and their psychological wellness. By utilizing self-determination theory, this study examines how the pursuit of SEW goals by business families can fulfil basic psychological needs of family business members in terms of competence, autonomy, and relatedness which in turn influences their perceptions of psychological and subjective wellbeing. Following a quantitative methodology, survey data was collected from 175 owners and family members working for their family businesses in the USA and analyzed with PLS-SEM. The results show that SEW goals have a significant positive relationship with both psychological and subjective wellbeing. Basic needs satisfaction partially and fully mediates these relationships, respectively. This study contributes to the family business literature as it joins the current debate on mental health in family businesses, adds to our understanding of SEW goals’ outcomes for individual family members, and shows that heterogeneity in terms of the importance placed on the pursuit of SEW goals is related to varying levels of fulfillment of members’ psychological needs.

Keywords: socioemotional wealth, non-financial goals, psychological wellbeing, psychological needs, life satisfaction, basic needs satisfaction, subjective wellbeing.

Introduction

Psychological wellbeing of family members has recently been receiving attention in the family business literature. A recent study has shown that adolescents who work in their family business report higher levels of psychological wellbeing compared to adolescents who do not work for their family business or who work elsewhere (Houshmand, Seidel, & Ma, 2017). Efforts have recently been made to explore how an owning family impacts a family business' functioning. For instance, evidence from a recent ethnographic study shows that certain task practices and enterprise strategies in a family business can enhance familial wellbeing (Nordstrom & Jennings, 2018). Theoretical arguments have been put forth regarding the role of these task and enterprise practices in fulfilling psychological needs of family members, hence contributing to their psychological wellbeing (Cooper & Peake, 2018). One concept in the family business literature that is consistently theoretically linked with family members' wellbeing is 'Socioemotional Wealth' (hereafter 'SEW') (Gómez-Mejía, Haynes, Núñez-Nickel, Jacobson, & Moyano-Fuentes, 2007).

SEW is a leading paradigm in the family business literature. It argues that the pursuit of SEW goals, and accumulation of SEW through operations of a family business is a differentiating feature of family firms from non-family firms. It provides owning families with certain benefits, such as, the ability to exercise authority and influence, having a sense of identity and belonging, feeling satisfied through continued family legacy. (Berrone, Cruz, & Gomez-Mejia, 2012). However, it remains unclear as to if and how an owning family's pursuit of SEW goals can have individual level consequences for family members (owners or employee) working for their family business. Theoretical arguments of SEW are built on this untested notion that it provides an owning family with certain affective (relating to emotions, feeling, and moods) benefits which fulfils family's affective needs. Even though SEW is argued to be deeply rooted in the psychology of family business members (Jiang,

Kellermanns, Munyon, & Morris, 2017), yet how SEW goals fulfil *psychological* needs of family members on an individual level have not been discussed or tested. Psychological needs differ from affective needs, such that, they are elements of human psyche, and their fulfilment can energize human activity, guide human behavior, and must be satisfied for psychological health (Deci & Ryan, 2000). Whereas, fulfilment of affective needs relate to feeling a certain way, and/or having subjective experience of certain positive or negative emotions. Therefore, studying psychological needs is crucial, in addition to studying affective needs, as they both provide different information about human condition and wellbeing.

Along similar lines, little is known about how the pursuit of SEW goals relate to a family members' psychological wellness, and satisfaction with life. Hence, one important question remains unanswered: *Does the pursuit of SEW goals make family members happy, and fulfilled?* Family members' psychological needs and wellbeing, therefore, remain understudied in family business literature, especially in relation to SEW goals' pursuit.

In order to study wellbeing, two main approaches exist in the psychology literature: 'subjective wellbeing' (also called 'hedonic wellbeing'), and 'psychological wellbeing' (also referred to as 'eudaimonic wellbeing') (Ryan & Deci, 2001). In contrast to hedonic wellbeing's focus on examining individuals' happiness through the assessment of their affect (positive and negative emotions) and their satisfaction with life, eudaimonic wellbeing instead focuses on notions, such as, 'what it means to live well' and to strive to attain human potential in areas, such as, environmental mastery, personal growth, positive relations with others, autonomy, purpose in life, and self-acceptance (Ryff, 1989, 2014; Ryff & Singer, 2008).

This study draws on self-determination theory (hereafter 'SDT') (Deci, 1980) which is used in the psychology literature to understand the link between pursuit of goals, psychological needs, and wellbeing. Therefore, by drawing on SDT, this study examines the link between pursuit of SEW goals in a family business, and family members' wellbeing

outcomes. Combining the ideas of SDT on goals, psychological need fulfilment, and wellbeing in the context of family businesses, this study argues that the pursuit of SEW goals have a direct as well as an indirect relationship with family members' eudaimonic, and hedonic wellbeing. Specifically, the pursuit of SEW goals may directly allow family members to fulfil their human potential in terms of their psychological growth, and feel satisfied with their lives. Furthermore, this study aims to shed light on how the pursuit of SEW goals influence family members' wellbeing indirectly through the satisfaction of their basic needs. That is, how the pursuit of shared and implicitly set SEW goals by owning families in a family business can fulfil innate psychological needs of family members in terms of competence, autonomy, and relatedness needs. Fulfilment of these basic psychological needs in a family business' social context can result in the enhancement of family members' psychological functioning (Ryff, 1989; Ryan & Deci, 2001; Cooper & Peake, 2018), and satisfaction with life (Diener, Emmons, Larsen, & Griffin, 1985).

Based on the above discussion, this study seeks answers to the following questions. Firstly, this study examines whether there exists a positive relationship between the pursuit of SEW wealth goals (on family business level), and psychological and subjective wellbeing of family members (on individual level) working in a family business. Secondly, does satisfaction of family business members' basic needs play a mediating role in the relationship between the owning family's pursuit of SEW goals, and family members' psychological and subjective wellbeing.

This study contributes to the family business literature in the following ways. Firstly, this study joins the recent debate on mental health, and psychological wellbeing in family business literature by studying the link between SEW goals, and family members' psychological and subjective wellbeing (Cooper & Peake, 2018; Miller, Wiklund, & Yu, 2019; Nordstrom & Jennings, 2018).

Secondly, this study also answers the recent call for more need-based psychological research in family businesses (Elsbach & Pieper, 2019; Simarasl, Jiang, Kellermanns, & Debicki, 2020) by showing empirical evidence that a higher importance put by family on pursuit of SEW goals relates to family members' fulfilment of autonomy, competence, and relatedness needs. Little theoretical and empirical research exists along the lines of psychological needs in family business literature, and none exists in relation to SEW (to the best of author's knowledge). Past family business studies have focused on firm-level outcomes that are impacted by the fulfilment or frustration of individual members' psychological needs. For instance, the impact of need-to-belong (conceptualized as family cohesion and participative decision-making) has been studied in relation to family firm potency and performance (Simarasl, Jiang, Kellermanns, & Debicki, 2020), and the motivational impact of psychological needs has been studied in relation to the identification with family firm's characteristics (Elsbach & Pieper, 2019). However, the current study has added to that research stream by focusing on the non-financial, individual-level outcomes instead of firm-level outcomes of psychological needs satisfaction, and also by examining the antecedents that can satisfy the basic psychological needs of family members (i.e. SEW goals).

Thirdly, this study shows how varying levels of importance put on SEW goals can result in individual-level, non-financial outcomes for family members. In doing so, this study adds to the debates on heterogeneity of SEW goals in family business (Chua, Chrisman, Steier, & Rau, 2012; Debicki, Kellermanns, Chrisman, Pearson, & Spencer, 2016), microfoundations of family businesses (De Massis & Foss, 2018), and non-financial outcomes in family businesses (Holt, Pearson, Carr, & Barnett, 2017).

The rest of the paper is structured as follows. The next section provides a review of main concepts under study which leads to the development of hypotheses. The section following

this provides information on sampling, data collection, participants, and measures. Paper concludes with a presentation of results, discussion, and limitations.

Conceptual Framework and Hypotheses

Socioemotional Wealth Goals

Based on the SEW perspective, SEW has been defined as a stock of non-economic utilities or affective benefits that a family derives from owning and managing a family business (Gómez-Mejía et al., 2007). SEW goals are persistent shared goals, and share similarities with individual level or life-long partnership goals pursued in a relationship (Fitzsimons & Bargh, 2003; Shteynberg & Galinsky, 2011). However, these goals in a family business are persistently pursued by the business-owning family, a collection of individuals, through the operations, and survival of the family business. These goals also span over the course of a family business' lifespan.

In the family business literature, SEW has been conceptualized both as goal pursuits (flow), and as a stock (Chua, Chrisman, & De Massis, 2015). Successful SEW goal pursuit would result in accumulation of SEW stock at a given point in time. Taken from a stock perspective, SEW consists of various affective benefits (Berrone et al., 2012), and often wellbeing is considered a part of these benefits instead of an outcome of SEW goal pursuits. Furthermore, some dimensions are argued to consist both stock and flow components to them (Chua et al., 2015). This study conceptualizes SEW as goals, and as a *pursuit* or *striving* of goals rather than *attained* goals (Diener, 2000). As the purpose of this study is to obtain a nuanced understanding of wellbeing as an outcome of SEW and of the mechanism associated with this relationship, conceptualizing SEW as family centred non-financial goals' pursuit instead of a stock is crucial. Because, by adopting SDT lens, the SEW-wellbeing relationship, and the way SEW goals fulfil members' needs can be understood, as it is through the *pursuit*

of these SEW goals that the family members may obtain wellbeing. Conceptualizing SEW as a stock would, therefore, not yield this nuanced understanding, because often family members' wellbeing is considered an inclusive component of SEW stock rather than an outcome of it.

SEW goals are multidimensional in nature (Berrone et al., 2012; Brigham & Payne, 2019), and are unique in the way they are achieved by a controlling family coalition through a business context for the sake of mainly family, but also to some extent for non-family stakeholders (Zellweger, Nason, Nordqvist, & Brush, 2013). Family businesses have been acknowledged in terms of their heterogeneity based on the importance that owning family places on the achievement of SEW goals (Chua et al., 2012; Debicki et al., 2016). Pursuit of different SEW goals to different extents could lead to different levels of SEW stock/accumulation over a period of family firm's lifespan. Pursuit of SEW goals as a rationale for SEW accumulation, and preservation is argued to influence family firm's behavior (strategies, risk taking, and decision making) as well as its members/owners' behaviors (Becerra, Cruz, & Graves, 2020; Zellweger et al., 2013). Varying degrees of importance placed on these goals can impact the pursuit of an owning family in terms of the following: the degree to which they seek to establish and maintain family's influence/control over the family business, maintain emotional harmony and bonds within the family, pursue long-term relationships with family business' internal and external stakeholders, maintain identification of members with the business, and strive to hand down the business to the next generation (Berrone et al., 2012).

Psychological and Subjective Wellbeing

Psychological wellbeing has been defined in terms of what it means to live a fulfilling life, a life rich in purpose/meaning, personal growth, self-acceptance, autonomy, positive

relations with others, and mastery over one's environment (Ryff, 1989, 2014). An individual is argued to have high levels of positive functioning and adaptation if one is striving to live along these dimensions, to improve one's self continuously, and to seek meaning and purpose in life's activities.

Subjective wellbeing is defined as how one evaluates one's life (Diener, 2000, 2009). Positive indicators of subjective wellbeing have been studied for decades in positive psychology (Ryan & Deci, 2001). One way of describing an individual's subjective wellbeing is in terms of one's conscious, global/overall cognitive evaluation of how satisfied one is with life generally (Diener, 2000). One is, therefore, argued to have high subjective wellbeing if one reports satisfaction with one's life.

In summary, psychological wellbeing, and subjective wellbeing both measure different facets of one's mental wellbeing and together provide a holistic picture of wellbeing (Joshnloo, 2016). The former focuses on the meaningful activities, and/or a growth orientation that impacts one's psychological functioning in terms of a life lived well. Whereas the latter focuses on the subjective sense of happiness, and/or a judgment of good or bad aspects of an individual's life.

Link between Socioemotional Wealth Goals and Wellbeing: The Role of Self-Determination Theory

An Overview of Self-Determination Theory

SDT is primarily an umbrella theory or a macro framework of motivation, and wellbeing (Deci, 1980; Ryan, 2009). A sub-theory covered under SDT, that is, 'theory of goal contents' argues that goals are linked with one's wellbeing. However, not all goals have the same effect on motivation, and not all goals would have an effect on individual's wellbeing (Deci & Ryan, 2000). Such that, goals pursued for intrinsic reasons provide individuals with

the motivation, and conditions necessary for positive psychological wellbeing outcomes. Not only attainment but also pursuit of intrinsic goals are argued lead to better wellbeing outcomes for individuals than when extrinsic goals are pursued or attained (Ryan, 2009).

Along these lines, another one of SDT's sub-theories called 'basic psychological needs theory' (BPNT), digs deeper into the conditions necessary for positive wellbeing outcomes, and states that individuals have innate psychological needs (need for autonomy, need for competence, and need for relatedness) (Deci & Ryan, 2000). BPNT argues that these inherent psychological needs must be satisfied (Deci, 1980; Deci & Ryan, 1985b, 2000; Ryan, 2009) for one to achieve high levels of psychological functioning. Autonomy relates to having volition and agency over one's life and decisions. Competence relates to feeling effective in one's life while doing challenging tasks or attaining goals, while relatedness constitutes feeling a sense of connection and belonging with others (Deci & Ryan, 2000). Pursuit of intrinsic goals can fulfil psychological needs, and can lead to high levels of individual wellbeing.

Socioemotional Wealth Goals and Wellbeing

Goal content and wellbeing outcomes are linked, such that, different goal contents relate differently to wellbeing of individuals (Deci & Ryan, 2000). SEW goals' content is unique to family businesses, and has been argued to be a key differentiating feature of family firms from non-family firms (Gómez-Mejía et al., 2007). Although SEW exists on the deeper psychological level of the members of the owning family, and is argued to produce some non-economic utilities for its members, yet the way SEW goals impact one's psychological wellbeing has received little attention. Innate in the content of SEW goals is the impetus for psychological wellbeing and happiness, such as, the goal of preserving emotional bonds between family members. Compared to SEW goals, financial or business goals, such as, the

goal of sales growth over a period, may not relate to family members' psychological wellbeing and life satisfaction in the same manner.

Socioemotional Wealth Goals and Psychological Wellbeing. Given SEW goals are unique in their content, are very specific to the context of family business, and may induce intrinsic motivation. Hence, the pursuit of these goals could influence family members' psychological wellness. Through the pursuit of SEW goals, business families accumulate *psychological wealth* of a socioemotional nature through performing certain family functions in the business context as well, such as, maintenance of emotional harmony and binding social ties. The experience of this psychological wealth by a family member can contribute to various aspects of his/her psychological growth along with the experience of meaningful relations in life. The social context of a family business guided by pursuit of SEW goals, can generally offer emotional connections, and long-term relationships to family members, not only with the members of the same family (or families), but also with long-term external stakeholders and community in general. This can generally contribute to a life lived well in terms of high levels of positive relations with others (an integral part of psychological wellbeing) (Ryff, 1989; Deci & Ryan, 2001).

Similarly, other SEW goal pursuits, such as, the goal of ensuring the continuity has been linked with benefits, such as, feeling satisfied with 'preservation of the family dynasty' (Debicki et al., 2016) which could lead to higher levels of meaning and purpose over an extended period of life (an inherent part of psychological wellness) as experienced by family members. Furthermore, family members tend to deal with much complexity concerning SEW goal pursuits as striking the right balance in the achievement of these goals is a difficult task. Such as, pursuing one goal more aggressively may lead to detrimental effect on the pursuit of other goals (Kellermanns, Eddleston, & Zellweger, 2012; Schulze & Kellermanns, 2015).

This complexity poses challenges for family members, and navigating these challenges can provide impetus and ingredients for their personal growth.

Pursuit of SEW goals may be intrinsically motivating for family members because of the psychological benefits these provide to them in terms of being able to provide and take care of one's family's financial, and non-financial wellbeing. Hence, this may result in high levels of family motivation. Family motivation can provide one with higher levels of meaning, and purpose in one's life, and work (Menges, Tussing, Wihler, & Grant, 2017). The greater an owning family places importance on and pursues SEW goals, the greater the family can bring these non-economic benefits to be accessible to family members. The presence of these benefits in one's life can lead to greater levels of psychological functioning, and adjustment. Based on these arguments, this study hypothesizes the following:

Hypothesis 1a: The importance placed on SEW goals by an owning family will have a positive relationship with family business members' psychological wellbeing.

Socioemotional Wealth Goals and Subjective Wellbeing. Prioritising family-centred goals over work goals have been linked to subjective wellbeing in the form of life satisfaction (Masuda & Sorthaix, 2012). Progress or striving towards goals that one has self-selected for one's life has been linked with perception of subjective wellness (Emmons, 1986). From an affective tenet of studying SEW, it can be argued that family members may experience positive affect as a result of the family's SEW goals' pursuit (Jiang et al., 2017) which are family-centred in nature. As such, family members experience positive emotions and satisfaction as a result of pursuing family-centred goals of continuing the family's dynasty, the joy of one's name being tied with family business' identity, so on (Gómez-Mejía et al., 2007; Kellermanns et al., 2012). Moreover, a business family's successful striving for

prominence and a favourable reputation in the community can lead to positive associations of SEW goal pursuit in an individual members' mind. As family members have their psychology deeply tied with the achievement and preservation of SEW goals (Berrone et al., 2012), this can provide them with meaning in life as a sense of progress towards or attainment of SEW goals (such as, the goal of effective succession) can be emotionally rewarding.

The accumulation of positive affect associated with such experiences when families pursue SEW goals through family businesses can make one evaluate their lives positively based on the communicative function that emotions play (Klug & Maier, 2015). This line of reasoning is informed by the theoretical notion that emotions act as information (Schwarz & Clore, 2007). Affect related experiences can help shape cognitive judgements of one's life (Kuppens, Realo, & Diener, 2008). This study, therefore, argues that pursuit of family's SEW goals can enhance one's satisfaction with life generally. This study argues that not only personally selected individual goals, but also the pursuit of important family-level shared goals (in the case of family businesses, these goals serve as a protector of individual's welfare in business and life) can lead to favourable cognitive evaluation of one's own life in terms of high levels of life satisfaction. The following is, therefore, hypothesized:

Hypothesis 1b: The importance placed on SEW goals by an owning family will have a positive relationship with family business members' subjective wellbeing.

Relationship between Socioemotional Wealth Goals and Wellbeing through Basic Needs Satisfaction

As this study argues that SEW goals may directly relate to family members' psychological and subjective wellbeing, it is worth understanding the mechanism(s) underlying these relationships. One of the basic premises of SDT is that all individuals have certain

psychological needs, such as, the need to feel autonomous in their actions and thoughts, the need to feel competent in one's life and work, and the need to relate to others. Moreover, individuals interact with their environments/contexts, and the degree to which their needs can be satisfied depends on the extent to which the context can provide support and opportunities for those needs to be fulfilled (Deci & Ryan, 2000). Different goal contents are differentially linked to mental health and wellbeing outcomes because they relate to basic needs satisfaction to differing degrees (Deci & Ryan, 2000). Drawing on SDT, this study argues that SEW goals could relate to members' psychological and subjective wellbeing because they fulfil members' basic psychological needs.

Recently in the family business literature, theoretical notions have been put forth regarding the role of the family business context in fulfilment of basic needs satisfaction (Cooper & Peake, 2018), and certain task practices as well as enterprise strategies are argued to aid in psychological needs fulfilment. To extend this recent work, this study argues that the ability of the family business *context* to fulfil members' basic psychological needs is actually shaped by the varying degree of *importance* the owning family puts on pursuit of SEW goals. Satisfaction of basic psychological needs are linked with one's environment or context, but not all contexts fulfil these needs equally (Deci, 1980). Therefore, it is insufficient to assume that all family business contexts would fulfil these psychological needs equally. This study argues that the varying levels of members' needs fulfilment between family businesses would depend on the extent to which families prioritise and put importance on pursuit of SEW goals. Mechanisms at two interconnected levels can further explain the relationship between owning family's SEW goal pursuit and family members' basic needs satisfaction: (1) the role of family-level SEW goals' pursuit in setting up of structures/mechanisms for provision of opportunities to family members to experience autonomy, competence, and relatedness; (2) the role of individual family member's psychology in translating SEW goals into task

goals/activities that may facilitate fulfilment of their psychological needs. The next section discusses the first mechanism.

From a SEW perspective, SEW goals can impact family behavior. In pursuit of SEW goals, contingency, such as, family involvement or family control holds importance in determining the strategies, directions, and resource allocation for the pursuit of these goals, and for the preservation of the resultant SEW stock (Chrisman, Chua, Le Breton-Miller, Miller, & Steier, 2018; Chrisman & Holt, 2016; Chrisman, Sharma, Steier, & Chua, 2013). Based on SEW goals, families might organize themselves in the family business in a way which would create a social context that facilitates self-determination through fulfilment of members' psychological needs. Family members may set up structures (for instance, governance structures), and drive the management of family firms in directions that lead to the greatest affective benefits in terms of SEW stock, and protect the firm from decisions that exhausts or diminish these benefits. For instance, although not argued in relation to SEW goals, a prior study (Cooper & Peake, 2018) argues that certain informal governance structures/mechanisms (for example, certain task practices) could facilitate family members' relatedness, competence, and autonomy. The family's pursuit of SEW goals could be argued to have three major themes: maintenance of family control, relational/reputational matters, and family business continuity matters. When owning families place importance on pursuit of goals in these areas, family members who work in the business would get opportunities to engage in tasks and behaviors, such as, the opportunity to build and maintain meaningful ties inside and outside the family circle (a SEW goal that could help build contextual relatedness support for family members). Other examples include: the opportunity to decide and exert opinions that support family's wellbeing (a SEW goal that could help build autonomy support for members); and opportunity to prepare the family member(s) for succession through instilling multiple/variety of skills, and providing a choice to practice them by working in the

family business (a SEW goal that could help build competence support for members).

Furthermore, SEW goal pursuit is an inherent family pursuit based on familial interactions, among other factors. When families pursue goals together, family's core functions are put into practice, and families tend to adopt to its members' needs. For instance, family involvement, and social interactions aimed at attaining SEW goals can impact members' psychological wellbeing by fulfilment of family functions in the business setting. Familial interactions impact member's psychological need fulfilment through opportunities

....to make choices, express opinions, explore potential options, take appropriate risks, and learn from their consequences; allowing for private time to develop autonomy; giving honest positive feedback; providing opportunities to develop social skills, such as, assertive communication, negotiation, and conflict resolution; and helping to build self-awareness and self-esteem through empathic listening. (Field & Hoffman, 1999, p. 39).

These interactions provide opportunities to the members to experience basic psychological needs fulfilment, learn and grow as individuals, feel a sense of mastery during their tenure in the family firm through pursuing challenging goals, build competencies, reach self-actualization (crucial components of psychological wellbeing), as well as judge their lives positively (crucial component of subjective wellbeing).

A second mechanism would possibly exist at the family members' psychological level, such that, the SEW goal pursuit of the family would sit on the higher/abstract levels of member's goal hierarchy. SEW goals might translate into task goals and activities (Russell Cropanzano & Citera, 1993) through intrinsic motivation that can foster need satisfaction by engagement into those activities and behaviors. Furthermore, individual members' commitment to maintain, and enhance family's SEW could encourage the translation of the abstract level goals into more specific task behaviors. Therefore, an owning family's priorities

could get translated into the psychological mechanisms of family members who could then participate in SEW goal pursuits, and through this process, they can create opportunities for themselves to experience autonomy, relatedness, and competence.

In summary, as SEW goals are a strong contributor to the heterogeneity of outcomes, and behaviors in family businesses (Chrisman & Holt, 2016; Chrisman et al., 2013), therefore, they may shape the level of support provided for needs satisfaction in the family business context. High or low importance placed on SEW goals by owning families would therefore result in differing degrees of satisfaction of basic psychological needs of autonomy, competence, and relatedness. The satisfaction of these three needs can play a motivational role in establishing intrinsic and autonomous motivation for family members who work for the family business (Cooper & Peake, 2018) through engagement in goal directed effort and behaviors in a family business. This motivational role of goal pursuits is linked with one's psychological wellbeing, and psychological functioning. Satisfaction of basic needs has been argued to contribute to one's wellbeing (Chen et al., 2015; Vansteenkiste & Ryan, 2013). In SDT, *"needs specify innate psychological nutriments that are essential for ongoing psychological growth, integrity, and well-being"* (Deci & Ryan, 2000, p. 229). Similarly, fulfilment of basic needs can create positive emotions for individuals, lead to higher levels of life satisfaction, and relate to one's subjective wellbeing (Leveresen, Danielsen, Birkeland, & Samdal, 2012; Unanue, Gómez, Cortez, Oyanedel, & Mendiburo-Seguel, 2017). Based on the above discussion, this study hypothesizes the following:

Hypothesis 2a: Family members' basic needs satisfaction will mediate the relationship between the pursuit of SEW goals by an owning family and family business members' psychological wellbeing.

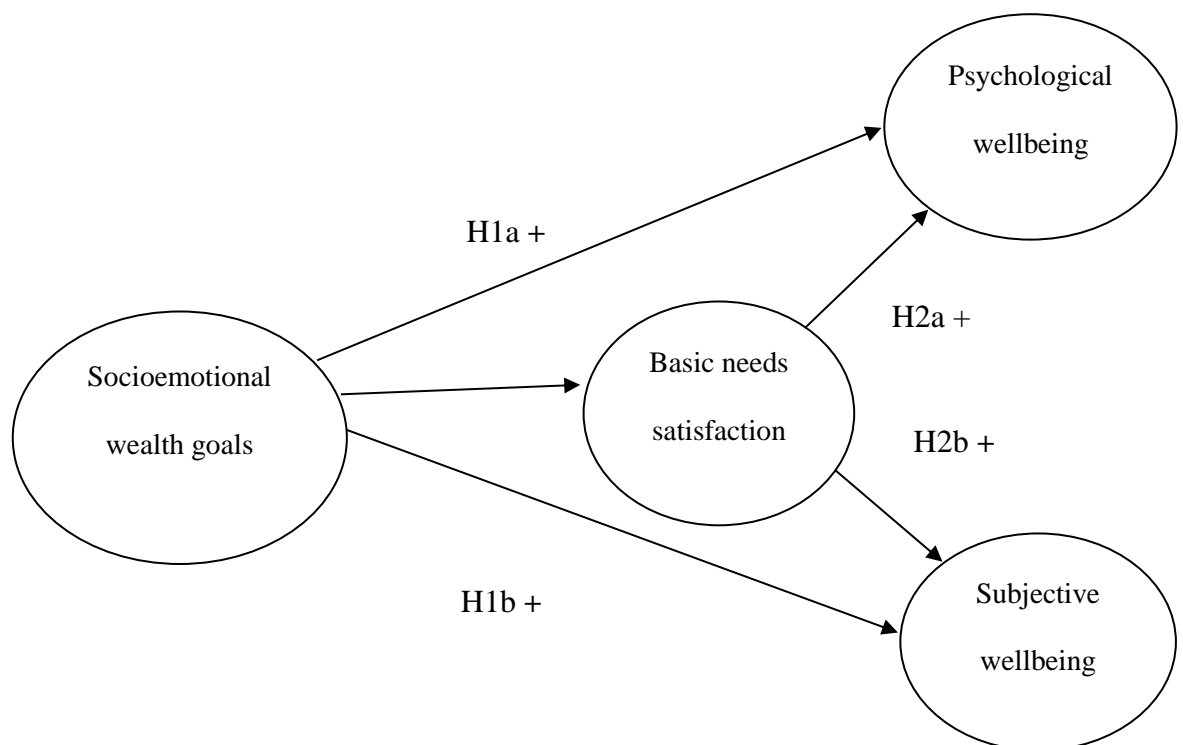
Hypothesis 2b: Family members' basic needs satisfaction will mediate the relationship between the pursuit of SEW goals by an owning family and family business members' subjective wellbeing.

Model Summary

Figure 4.1 outlines the conceptual framework of the study. As seen in the figure, SEW goals have a direct effect on psychological wellbeing and subjective wellbeing, as well as an indirect effect on the two through basic needs satisfaction.

Figure 4.1

Conceptual Framework



Method

Sample and Data Collection

Data was collected using an online survey instrument. Before proceeding with the data collection, the study was approved by a human research ethics committee⁸. The sample for this study has been compiled with the assistance from a data collection company named 'Qualtrics'. It specializes in compilation and aggregation of panels and data collection through online instruments. In the family business literature, similar approach to data collection, such as, utilizing the services of panel/sample aggregators has been used recently (James, Jennings, & Jennings, 2017; Kosmidou & Ahuja, 2019). For a family business sample, Qualtrics used a B2B (business to business) sampling approach for this study's survey. The incentives for participation contained a mix of cash, airline miles, gift cards, redeemable points, sweepstakes entrance and vouchers. The survey was designed on the university-affiliated survey portal of Qualtrics, and a pilot testing of the survey was conducted before the full-launch. Potential respondents were sent an invitation email by Qualtrics informing them of the survey, its research purpose, length, and the incentives available for completing the survey. All the survey participants were asked to complete the survey anonymously.

Multiple filtering criteria were designed in the survey to restrict the participation into survey. 'Family business' was defined based on family involvement and ownership as per the commonly used definition in the literature (De Massis, Sharma, Chua, & Chrisman, 2012). The following filtering questions were applied: survey respondents must be above 18 years of age, must be employed, more than 50% of the business is owned or controlled by a single family group related by blood or marriage, must be a family member of the single family group that owns the business related by blood or marriage, and must be currently working in

⁸ University of Adelaide HREC approval number: H-2020-137

their family business. To further ensure the quality of data, Qualtrics excluded the “straight-lined” responses (respondents who responded to multiple questions with the same option many times in a row), and the respondents who finished the survey within a very small time-frame (<15 minutes). The final sample of complete responses that met all the above selection criteria contained a total of 175 family business members.

Participants

This study’s participants included 175 family business owners and family members currently working in their family’s business in the U.S. Regarding the gender distribution of the sample, 72.6% of the sample identified as male, 26.9% as female, and 0.6% as other. Regarding the participants’ relationship status, 66.3% of family business members indicated that they were married/in a civil union, 19.4% were single, 8.6% were in a relationship or de-facto partnership, 4.6% were divorced, and 1.1% reported their relationship status as widowed. Majority of participants (86.3%) reported they were shareholders/owners of their family businesses. On average, family members had been working in their family business for 8.6 years (Max = 42 years, Min = 1 year). In 50.9% of family businesses, most of the ownership of the family business lies with the first generation, in 26.3% of family businesses with the second generation, and in 15.4% with the third generation. The number of total employees in the family business ranged from 1 to 3000 employees. Participants reported that at least one family business member was employed in the family business (Max = 32 family employees). The rest of the sample characteristics are presented in Table 4.1.

Table 4.1*Sample Characteristics*

Characteristics		%
Age	18-24	6.9
	25-34	25.7
	35-49	54.9
	50-64	9.1
	65 and above	3.4
Education	High school	11.4
	College degree	10.9
	Vocational training	4.0
	Bachelor's degree	25.7
	Master's degree	39.4
	Professional degree	4.6
	Doctoral degree	3.4
	Other	0.6
Percentage of the business owned or controlled by a single family group related by blood or marriage.	100%	78.3
	More than 50% (but less than 100%)	21.7
Role in family business	Chief Executive Officer (CEO)	34.9
	Chairman of the board	4.6
	Both CEO and Chairman of the board	8.0
	President	6.3
	Chief Operating Officer	2.3
	Chief Financial Officer	2.3
	Non-Executive Director	1.7
	Manager	30.9
	Employee	8.0
Number of generations currently involved in the family business	One generation	43.4
	Two generations	35.4
	Three generations	21.1
Listing	Publicly-listed company	60.0
	Non-publicly listed company	40.0
Industry	IT	34.3
	Other	12.6
	Banking and financial services sector	10.3
	Food/agriculture	9.1
	Services	8.0
	Retail and wholesale trade	6.9
	Construction/real estate	6.3
	Industry/manufacturing	4.0
	Publishing/printing	2.9
	Transport	2.3
	Pharma/health	1.1
	Energy/mining	1.1
	R&D/new technology	0.6
	Tourism	0.6

Measures

Socioemotional Wealth Goals

SEW goals' pursuit is measured using a validated 9-item *Socioemotional Wealth Importance Scale* (SEWi) by Debicki et al. (2016). This self-report scale measures the importance put forth by the owning family on pursuing SEW goals. SEWi is measured at the individual-level to capture an individual family member's perception of the importance that the family puts on pursuing SEW goals. Therefore, while recording their responses, an individual member's referent group is the family. It consists of three subscales measuring the three conceptualized dimensions of SEW: Family Prominence (3 items), Family Continuity (3 items), and Family Enrichment (3 items). All items are positively worded. Sample items include: "How important is improving the family life and the relationships among family members through operating our business" (family enrichment), "How important is it that the family can benefit from the social relationships developed through our business, and vice-versa (that the business benefits from our family's relationships)" (family prominence), and "How important is it that the business gives the members of our family an opportunity to work as a unit, make decisions together and work toward agreement" (family continuity). As suggested by Debicki et al. (2016), we utilize a 5-point scale (1= *not important*; 5= *very important*) to measure the responses for SEWi. Higher scores signify that a business family deems SEW goals very important for the family. The Cronbach's alpha coefficient for SEW in this study is .87 which exceeds the .70 threshold (Nunnally, 1978).

Basic Needs Satisfaction at Work

Basic needs satisfaction of family members at work is measured by the validated scale *Basic Need Satisfaction at Work Scale* (BNS-W) (Van den Broeck, Vansteenkiste, De Witte, Soenens, & Lens, 2010). This self-report scale contains 18-items measuring Autonomy (6

items), Competence (6 items), and Relatedness needs (6 items). The scale consists of both positively worded items and negatively worded items. Autonomy and competence needs subscales include three positively worded items and three negatively worded items. On the other hand, the competence subscale includes four positively worded items and two negative items. Sample items from the scale include “I feel free to do my job the way I think it could best be done” (autonomy need), “At work, I feel part of a group” (relatedness need), and “I feel competent at my job” (competence need). The responses are measured on a 5-point Likert Scale (1= *totally disagree*, 5= *totally agree*), with higher scores signifying greater satisfaction of basic needs. In this study, the Cronbach’s alpha coefficient for basic need satisfaction scale is .88.

Subjective Wellbeing

To assess subjective wellbeing, this study employs a well-validated self-report scale, that is, the *Satisfaction with Life Scale* (SWLS) (Diener et al., 1985; Pavot & Diener, 2009). This scale measures an individual’s global life satisfaction, and is a cognitive measure of subjective wellbeing. All items are positively worded. It contains five items, such as, “In most ways my life is close to my ideal”, and “I am satisfied with my life”. Responses are measured on a 7-point Likert scale (1= *strongly disagree*, 7= *strongly agree*). Higher scores signify greater subjective wellbeing. In this study, the Cronbach’s alpha for this scale is .91 which is desirably beyond the acceptable threshold of .7.

Psychological Wellbeing

Psychological wellbeing is measured using *Ryff’s Scale of Psychological Wellbeing* (RPWB) (Ryff, 1989). RPWB is a 42-item self-report scale. It measures an individual’s psychological functioning along six dimensions: mastery in life, positive relations with others,

purpose in life, self-acceptance, autonomy, and personal growth. The scale contains twenty positively worded, and twenty-two negatively worded items. Sample items include “When I compare myself with friends and acquaintances, it makes me feel good about who I am” (self-acceptance), and “I enjoy making plans for the future and working to make them a reality” (purpose in life). Responses for this scale are recorded on a 6-point Likert scale (1 = *strongly disagree*, 6 = *strongly agree*), and higher scores signify higher levels of psychological wellbeing. Cronbach’s alpha for the scale in the present study is .93 which is deemed acceptable (Nunnally, 1978).

Control Variables

As the data was collected during the COVID-19 pandemic, it was deemed important to capture and control for the effects of COVID anxiety and psychological stress as it could have a confounding effect on psychological wellbeing and life satisfaction (subjective wellbeing). It was measured with the 6 items of COVID-19 Phobia Scale (C19P-S) (Arpaci, Karataş, & Baloglu, 2020) assessing the psychological impact of COVID 19. Responses were measured on a 5-point Likert scale (1= *strongly disagree*, 5= *strongly agree*). Participants were also asked to provide information on the following sociodemographic variables: age, gender, relationship status, educational level, personal income, and employment status. These demographic variables have been controlled in previous studies measuring wellbeing outcomes (Gallagher & Vella-Brodrick, 2008; Huppert, 2009).

Analytical Procedure

Data was analysed using SPSS as well as SMART PLS (v 3.3.2) software. Partial least squares structural equation modelling (PLS-SEM) was used to test the measurement and structural model. PLS-SEM is a variance-based structural equation modeling technique.

Reasons to use PLS-SEM include the flexibility it offers with a small sample size, models containing latent variables with large number of items/indicators, non-normal data, and model complexity (Hair, Risher, Sarstedt, & Ringle, 2019; Hair Jr, Sarstedt, Hopkins, & Kuppelwieser, 2014; Henseler, Hubona, & Ray, 2016; Henseler, Ringle, & Sarstedt, 2015). Due to these reasons, among others, it is becoming increasingly popular among family business researchers as it is argued that family business data is generally skewed, and does not follow a normal distribution (Astrachan, Patel, & Wanzenried, 2014; Sarstedt, Ringle, Smith, Reams, & Hair Jr, 2014). In our study, the main reasons to use PLS-SEM are: (1) the presence of latent variables in the model containing many indicators/items; (2) the study's data not being normally distributed which, as discussed above, is a common issue in many family business studies (Astrachan et al., 2014).

As a part of preparing and cleaning the data for analysis, certain checks were performed using SPSS, such as, checking for missing values, reverse coding the reverse scored items on the psychological wellbeing and basic needs satisfaction scales, checking for data normality, and exploring descriptive statistics. As data for all variables of interest was collected at one point in time, Harmon single-factor test for common method variance was performed to check for common method bias in the data. The test results show all the variables/items account for 36% of variance in the single factor which is less than the majority of variance explained by one factor, that is, within the acceptable range of $< 50\%$ (Podsakoff & Organ, 1986). Therefore, based on this analysis, it was concluded that common method variance may not have a major influence on the data in the current study.

As a part of constructing the model in PLS-SEM, the following steps were followed: (1) The measurement model (outer model) was evaluated to examine the relationship between indicators, and their constructs; (2) structural model (inner model) was specified after the

measurement model was deemed satisfactory, and focused on examining the relationships among constructs (Barclay, Higgins, & Thompson, 1995).

Results

Measurement Model

Following the guidelines by Henseler et al. (2016), this study's measurement model was evaluated through the following criteria: Factor Loadings, Composite Reliability, Average Variance Extracted (AVE), and Cronbach's Alpha (see Table 4.2).

In this study, Ryff's Scale of Psychological Wellbeing (RPWB) and Basic Need Satisfaction at Work Scale (BNS-W) were found to have issues with reverse items, thereby highlighting a possible presence of method effects (Checa & BegoÃ, 2018). Issues with reverse items are not uncommon. Past research has established that reverse items can be problematic when used in surveys due to multiple sources of misresponse, such as, respondents' inattention, acquiescence (tendency to agree with items uncritically), and item verification difficulty (Swain, Weathers, & Niedrich, 2008). Furthermore, it is also common for RPWB to encounter issues with reverse items and factorial structure despite being one of the most commonly used and validated scale in the psychological wellbeing literature (Springer & Hauser, 2006). Many studies have examined the factor structure of Ryff's psychological wellbeing scale (scales with 54 items, 42 items, 29 items, 18 items). All of these studies have reported issues with the number of factors emerging in exploratory factor analysis not aligning with theoretical underpinnings, as well as the presence of method effects whereby reverse items show issues with loading (e.g., low loadings, and loadings with a negative sign which could suggest multi-collinearity problems) (Springer & Hauser, 2006). Suggestions have been put forth to avoid the usage of reverse items in RPWB scales (Checa & BegoÃ, 2018).

Table 4.2*Factors and indicators*

Construct	Item wording	Mean	SD	Item loading	Composite Reliability	Cronbach's Alpha	AVE
Socioemotional Wealth Goals (Debicki et al., 2016)	1. How important is it that the business gives the members of our family an opportunity to work as a unit, make decisions together and work toward agreement	3.94	1.08	0.74	0.899	0.874	0.499
	2. If it is important that the firm remains in the hands of the family, the business decisions will be directed at developing and motivating future generations toward taking over the control of the firm	3.99	1.01	0.73			
	3. How important is it that the company serves as a vessel through which our family values are maintained and promoted to younger generations of family members	4.02	1.05	0.69			
	4. How important is it that through operating a business enterprise, we can ensure the enhancement of happiness of our family members not directly involved in the firm	3.93	1.02	0.70			
	5. How important is improving the family life and the relationships among family members through operating our business	4.00	.97	0.72			
	6. To what extent do the needs of our family (such as, the need for employment, financial stability, but also belonging, intimacy, etc.) affect our business-related decisions	3.90	1.12	0.67			
	7. If it is important that the family gains recognition and appreciation in our community, as a company we will engage in actions that have the greatest potential to benefit the family in this regard	3.90	1.24	0.77			
	8. How important is it that the family can benefit from the social relationships developed through our business, and vice-versa (that the business benefits from our family's relationships)	3.86	.97	0.72			
	9. If family reputation is important, as a family firm we will strive to conduct our business in ways that do not jeopardize the family's reputation (i.e. ethically, honestly, respectfully)	4.16	.91	0.61			

Psychological Wellbeing (Ryff, 1989)	1. I am not afraid to voice my opinions even when they are in opposition to the opinions of most people	4.65	1.51	0.62	0.941	0.934	0.473
	2. I have confidence in my opinions even if they are contrary to the general consensus	5.03	1.08	0.69			
	3. I am quite good at managing the many responsibilities of my daily life	4.78	1.29	0.72			
	4. I generally do a good job of taking care of my personal finances and affairs	4.87	1.20	0.76			
	5. I am good at juggling my time so that I can fit everything in that needs to be done	4.78	1.23	0.65			
	6. I have been able to build a home and a lifestyle for myself that is much to my liking	4.63	1.31	0.70			
	7. I think it is important to have new experiences that challenge how you think about the world	4.94	1.11	0.71			
	8. I have the sense that I have developed a lot as a person over time	4.85	1.19	0.75			
	9. Most people see me as loving and affectionate	4.75	1.27	0.67			
	10. I enjoy personal and mutual conversations with family members or friends	4.85	1.21	0.71			
	11. People would describe me as a giving person, willing to share my time with others	4.71	1.23	0.70			
	12. I know that I can trust my friends and they know that they can trust me	4.79	1.24	0.63			
	13. I am an active person in carrying out the plans I set for myself	4.72	1.22	0.71			
	14. I enjoy making plans for the future and working to make them a reality	4.77	1.21	0.71			
	15. I have made some mistakes in the past, but feel that all in all everything has worked out for the best	4.54	1.33	0.69			
	16. The past had its ups and downs, but in general I wouldn't want to change it	4.41	1.40	0.61			
	17. When I compare myself with friends and acquaintances, it makes me feel good about who I am	4.62	1.35	0.64			
	18. In general, I feel confident and positive about myself	4.95	1.13	0.69			

Subjective Wellbeing (Diener et al., 1985)	1. In most ways my life is close to my ideal.	5.38	1.71	0.85	0.932	0.909	0.734
	2. The conditions of my life are excellent.	5.55	1.47	0.90			
	3. I am satisfied with my life.	5.65	1.51	0.86			
	4. So far I have gotten the important things I want in life.	5.51	1.49	0.85			
	5. If I could live my life over, I would change almost nothing.	5.27	1.80	0.82			
Basic Need Satisfaction (Van den Broeck et al., 2010)	1. I feel like I can be myself at my job	4.27	.93	0.68	0.908	0.887	0.496
	2. The tasks I have to do at work are in line with what I really want to do	4.13	1.01	0.73			
	3. I feel free to do my job the way I think it could best be done	4.26	.92	0.73			
	4. I really master my tasks at my job	4.23	.96	0.70			
	5. I feel competent at my job	4.15	1.04	0.70			
	6. I am good at the things I do in my job	4.35	.88	0.71			
	7. I have the feeling that I can even accomplish the most difficult tasks at work	4.24	.90	0.72			
	8. At work, I feel part of a group	4.13	.95	0.64			
	9. At work, I can talk with people about things that really matter to me	4.03	1.08	0.71			
	10. Some people I work with are close friends of mine	4.02	1.06	0.70			
COVID stress (Arpaci et al., 2020)	1. The fear of coming down with coronavirus makes me very anxious.	3.98	1.23	0.87	0.917	0.891	0.652
	2. I am extremely afraid that someone in my family might become infected by the coronavirus.	3.87	1.13	0.72			
	3. News about coronavirus related deaths causes me great anxiety.	3.84	1.21	0.89			
	4. Uncertainties surrounding coronavirus cause me enormous anxiety.	3.74	1.23	0.81			
	5. The pace that coronavirus has spread causes me great panic.	3.78	1.31	0.88			
	6. I argue passionately (or want to argue) with people I consider to be behaving irresponsibly in the face of coronavirus.	3.80	1.24	0.63			

Along similar lines, the basic need satisfaction scale (BNS-W) showed the same issues of low factor loadings, and loadings with a negative sign. Multiple steps were taken to resolve this issue. A method factor was created in the measurement model of SEM for each of the two scales. All reverse items (after reverse coding) were loaded on the method effect factor (2nd order factor). However, for both the scales, method effect did not have a significant path with the third-order factor (basic needs satisfaction factor and psychological wellbeing factor respectively). Based on these concerns, a decision was taken to delete all the reverse items on both the scales as all these items had loadings <0.5 and with a negative sign. A total of 18 items (all positively worded) on RPWB scale and 10 items on BNS-W scale were retained. Resultantly, AVE of both scales showed low value, and were below the specified threshold of 0.5 (see Table 4.2). However, as suggested by Fornell and Larcker (1981), composite reliability values for the scales compensated for low AVE and the analysis was proceeded. All constructs' composite reliability values exceed the 0.7 threshold (Chin, 1998). No items were deleted from SWLS or SEWi scale. Overall, in the measurement model, only the items with statistically significant factor loading greater than or equal to 0.60 were retained (see Table 4.2).

Furthermore, discriminant validity of constructs was assessed by Heterotrait-Monotrait ratio, the new suggested criterion for PLS-SEM (Henseler et al., 2015). As seen in Table 4.3, all values meet the guidelines on HTMT, and are less than 0.85 (Henseler et al., 2016). Therefore, discriminant validity was established between the constructs in this study. As an additional step, $HTMT_{inference}$ was examined using bootstrapping procedure with 4,999 subsamples. As the confidence interval values were all less than 1, discriminant validity was further established (Henseler et al., 2016). Lastly, all loadings on relevant factors exceeded cross loadings, thereby further providing support that latent constructs in this study are indeed adequately distinct from one another (Henseler et al., 2016; Henseler et al., 2015).

Table 4.3*Heterotrait-Monotrait Ratio (HTMT)*

	Basic needs satisfaction	Psychological wellbeing	Socioemotional wealth goals
Basic needs satisfaction			
Psychological wellbeing	0.847		
Socioemotional wealth goals	0.629	0.719	
Subjective wellbeing	0.568	0.697	0.591

Lastly, we analysed psychological wellbeing, basic needs satisfaction, and SEW as first-order single factors given their dimensions correlated very strongly with each other, and resultantly failed HTMT criterion for discriminant validity ($HTMT > .85$). For instance, for psychological wellbeing construct, the dimensions of environmental mastery and purpose in life, as well as, personal growth and positive relations in life were highly related based on HTMT ratio. Similarly, for the construct of basic needs satisfaction, two dimensions, that is, autonomy and competence need satisfaction were highly correlated. Lastly, for SEW construct, enrichment and prominence highly correlated with continuity. This evidence shows that in this study these dimensions cannot be considered adequately distinct from one another.

There is support in the past literature for the decision to use a first-order factor structure for this study's constructs. Such as, prior research has analysed psychological wellbeing construct as a single factor in structural equation modelling (Tomás, Sancho, Melendez, & Mayordomo, 2012). Furthermore, given the recency of SEWi scale development and the confusion around the factor structure of SEW construct (Brigham & Payne, 2019), the decision to retain SEW as a single first-order factor was driven not only by discriminant validity concerns, but also by the results of confirmatory factor analysis which showed a one-

factor solution for SEWi. Furthermore, basic needs satisfaction has also been used as a one-factor global satisfaction of one's basic psychological needs, therefore the decision to retain it as one factor is not unusual (Wang, Liu, Jiang, & Song, 2017). Lastly, subjective wellbeing constructs has unanimously been argued to exhibit a unidimensional structure (Diener et al., 1985). Therefore, the present study analysed subjective wellbeing as a single first-order factor with five indicators.

Structural Model

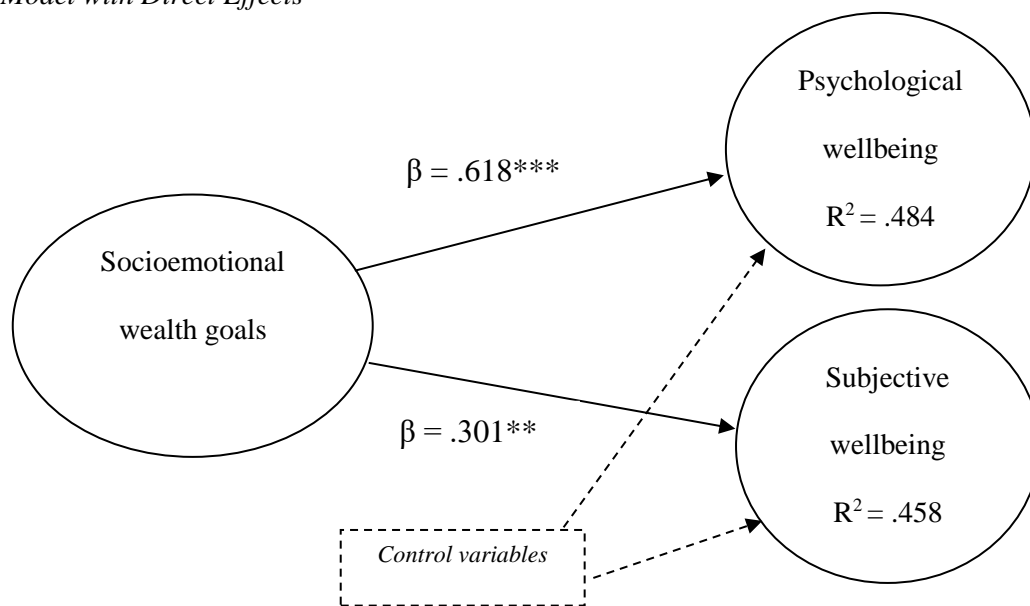
As a first step of testing the structural model, the direct effect between the independent variable (SEW) and the two dependent variables (psychological wellbeing and subjective wellbeing) was examined to test for hypotheses 1a and 1b. To test the significance of direct effects, bootstrapping procedure with 4999 subsamples was performed. The results showed that there was a significant positive relationship between SEW and psychological wellbeing ($\beta = .618, p < .001$), thereby supporting Hypothesis 1a of the study. There is also a significant positive relationship between SEW and subjective wellbeing ($\beta = .301, p < .01$), therefore, providing support for Hypothesis 1b. Guidelines on examining goodness of fit for PLS-SEM were followed. As recommended by Henseler et al. (2016), standardized root mean square residual (SRMR) is currently the most suitable criterion used for examining an approximate model fit in PLS path modeling. An SRMR value below 0.080 indicates a good fit (Henseler et al., 2016; Hu & Bentler, 1999). The model with direct effects showed a reasonable fit with an SRMR of 0.077 (Henseler et al., 2016). This model explained 48.4% of variance in psychological wellbeing and 45.8% of variance in subjective wellbeing (see Figure 4.2).

To test for hypotheses 2a and 2b in the next step, mediation effect was tested (Baron & Kenny, 1986). To do so, recent recommended steps for mediation in PLS-SEM were followed (Nitzl, Roldan, & Cepeda, 2016). Even though checking for a separate direct effect

is not a necessary step for PLS mediation analysis, we did it as it was important for our research questions. As a first step, mediator was added into the model and a bootstrapping procedure was performed (4999 subsamples) to test significance of direct and indirect paths.

Figure 4.2

Model with Direct Effects



Note. SRMR = 0.077, *** $p < 0.001$, ** $p < 0.01$, * $p < 0.05$

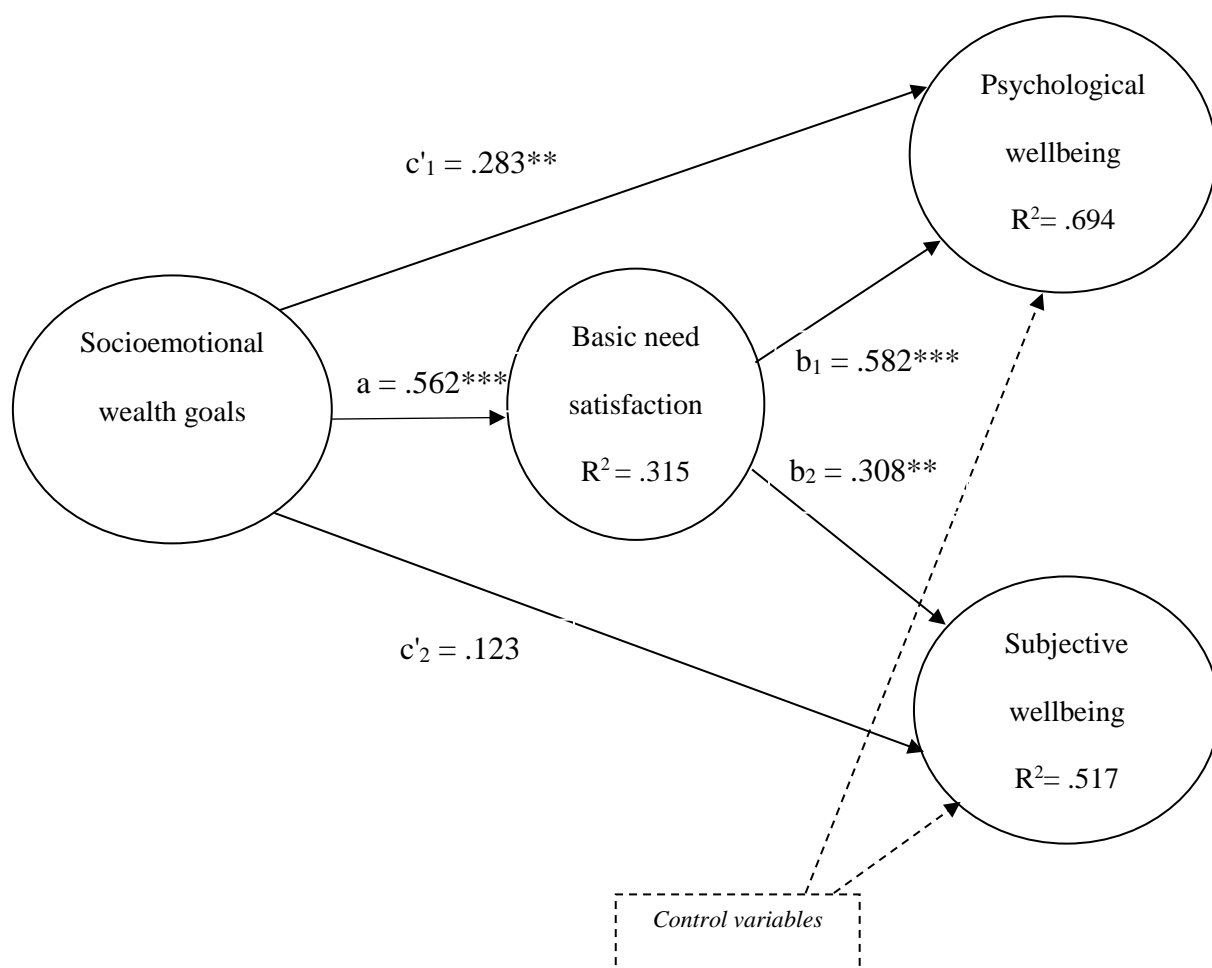
In the presence of basic needs satisfaction, the path coefficient (direct effect) between SEW and psychological wellbeing remained positive and significant ($\beta = .283, p < .01$). The indirect path (indirect effect) between SEW and psychological wellbeing through basic needs satisfaction was also statistically significant ($\beta = .327, p < .001$). Following recommendation by Nitzl et al. (2016), it was concluded that partial mediation was present. Hence, hypothesis 2a was supported. In the presence of partial mediation, a total effect was obtained: $(ab_1) + (c'_1) = 61\%$. *Variance Accounted For* (VAF) was also calculated (Carrión, Nitzl, & Roldán, 2017). VAF is used to explain the strength of partial mediation: $VAF = (ab_1) / (ab_1 + c'_1)$. The

result was 53.61% which explains the strength of partial mediation of basic needs satisfaction in the relationship between SEW and psychological wellbeing.

In the presence of basic needs satisfaction, the path coefficient (direct effect) between SEW and subjective wellbeing turned insignificant ($\beta = .123$) in the presence of basic needs satisfaction, but the indirect effect between SEW subjective wellbeing was significant through basic needs satisfaction ($\beta = .173, p < 0.01$), thereby signifying full mediation. Therefore, hypothesis 2b was also supported.

Goodness of fit was checked for the model with indirect effects (and control variables). As recommended by Henseler et al. (2016) and Nitzl et al. (2016), the SRMR value of 0.070 indicated a good fit as it is below the cut-off value of 0.080. Furthermore, compared to the model with direct effects (SRMR = 0.077), the model with indirect effects showed an improvement in model fit. As shown in Figure 4.3, this model explained 69.4% of variance in psychological wellbeing and 51.7% of variance in subjective wellbeing.

In the models, respondents' sociodemographic variables and COVID stress was controlled for. Only education and COVID stress had significant relationship with the outcome variables (see Table 4.4). In both direct and indirect effects models, COVID stress and subjective wellbeing were significantly related ($\beta = .317, p < .001$, and $\beta = .319, p < .01$, respectively). Education was also significantly related to psychological wellbeing ($\beta = .198, p < .01$) and subjective wellbeing ($\beta = .168, p < .01$) in the direct model, and with psychological wellbeing in the indirect model ($\beta = .136, p < .01$). It shows that higher education levels are associated with higher psychological and subjective wellness.

Figure 4.3*Model with Indirect (Mediation) Effects*

Note. SRMR = 0.070, *** $p < 0.001$, ** $p < 0.01$, * $p < 0.05$

Table 4.4*Control Variables*

	Psychological Wellbeing		Subjective Wellbeing	
	β	t-statistics	β	t-statistics
Model 1 (Direct effects)				
Age	.049	0.676	.022	0.297
COVID stress	.027	0.294	.317***	2.978
Education	.198**	3.188	.168**	2.11
Employment	.04	0.536	.091	1.167
Gender	.086	1.218	.015	0.199
Income	-.063	0.985	.051	0.584
Relationship	.049	0.588	.041	0.516
Model 2 (Indirect effects)				
Age	.053	1.01	.025	0.362
COVID stress	.03	0.494	.319**	3.028
Education	.136**	2.811	.137	1.783
Employment	-.006	0.09	.066	0.897
Gender	.041	0.837	-.009	0.12
Income	.045	0.877	.107	1.332
Relationship	-.025	0.394	.002	0.02

Note. *** $p < 0.001$, ** $p < 0.01$, * $p < 0.05$

Discussion

The aim of this study was to examine an untested notion in the family business literature that pursuit of SEW goals is fulfilling for family business members in terms of their wellbeing. To test this notion, this study employed a quantitative methodology and collected data from 175 USA based family business members working for their family business.

The findings indicate that SEW goals have a relationship with family members' psychological wellbeing. This result is in line with the notions discussed by recent conceptual and qualitative studies in the family business (Cooper & Peake, 2018; Nordstrom & Jennings,

2018) that argue that working in a family business can have positive psychological outcomes for the family unit as well as the individual family members. These results also add to the findings of Houshmand et al. (2017) who found that adolescent family members who participated in their family business year long reported higher positive psychological wellbeing (self-esteem), and lower negative psychological outcomes (depression) compared to adolescents who had no involvement in family business. However, this study contributes by adding another dimension of complexity above the previous involvement-based examination of family members' wellbeing outcomes. Specifically, this study has shown that a family member's positive psychological outcomes are related to the extent the owning family considers important and pursues the SEW goals. Therefore, this study adds to our understanding of wellbeing outcomes in family firms by highlighting the notion that family owners and members are more psychologically fulfilled in business families who put greater importance on SEW goals in their family businesses.

The findings also show that importance put on SEW goals by business families relates positively to members' subjective wellbeing perceptions in terms of their satisfaction with life. This result is consistent with the previous notions of SEW providing family members with certain affective benefits (Berrone et al., 2012; Gómez-Mejía et al., 2007). Along these lines, this finding also provides support to previous notions regarding the positive valence of SEW, and for the bright side of the family-centred goals for family wellbeing (Kellermanns et al., 2012).

Furthermore, results also indicate that basic needs satisfaction explains the mechanism underlying SEW goals' relationship with family members' psychological and subjective wellbeing. This finding is in line with the proposed ideas of self-determination in family businesses (Cooper & Peake, 2018). Such that, family business members get their basic psychological needs of autonomy, competence, and relatedness fulfilled in the family

business context. However, this study's results have added to those ideas by empirically showing that the extent to which members' basic needs get satisfied indeed relate to families' goal heterogeneity in terms of SEW pursuit. Additionally, this study has tried to challenge the notion that every family business would equally fulfil the basic needs of members based on their involvement (Cooper & Peake, 2018), but instead that varying levels of importance put on SEW goals' pursuit would relate to fulfilment of members' psychological needs of autonomy, relatedness, and autonomy to different extents.

Overall, the findings show that although all owning families are argued to pursue SEW goals in their family businesses for the affective benefits that they provides the family, but in family firms where families put greater emphasis on the accumulation and maintenance of SEW through a family business, owners and employed family members enjoy higher levels of happiness in life, psychological fulfilment and growth. Therefore, SEW goals are not only important for the preservation of family-level phenomena, such as, family harmony, but may also contribute to family members' potential for psychological growth and contentment.

Theoretical Implications

Firstly, this study contributes to the current debates on mental health in family businesses (Miller et al., 2019), familial wellbeing (Nordstrom & Jennings, 2018), self-determination in family businesses (Cooper & Peake, 2018), and psychological wellbeing outcomes of working in family businesses (Houshmand et al., 2017). These debates have laid the path for future studies to examine psychological wellbeing in family firms. However, the current study builds on these previous works that are conceptual (Cooper & Peake, 2018; Miller et al., 2019), qualitative and focused on an extreme case study (an isolated colony running a family enterprise) (Nordstrom & Jennings, 2018), or focused on adolescents' relationship with parents, and their psychological wellness while working for their family businesses

(Houshmand et al., 2017). Current study extends these past studies by showing that SEW goals pursued by the owning families could contribute to family members' happiness in the form of their satisfaction with life in general, and to their psychological growth through provision of opportunities to experience autonomy, positive relations with others, and a purpose in life. This study also shows that working in the family businesses that put more importance on SEW goals can be psychologically rewarding for family members.

Secondly, this study also contributes to our understanding of SEW's non-financial outcomes for individual family members (De Massis & Foss, 2018; Holt et al., 2017). Family businesses are argued to prioritize the pursuit of the non-economic SEW goals over business objectives (Gómez-Mejía et al., 2007). Many studies in the family business literature have put forth the notion that a major role of SEW goals in a family business is provision of affective (relating to emotions, feelings, and moods) benefits to the family, fulfilment of family members' affective needs, and facilitation of family's wellbeing (Berrone et al., 2012; Debicki et al., 2016). However, prior to the current study, the notion that SEW fulfils individual members' needs, and impacts their wellbeing had remained unexamined. Hence, family business scholars do not understand well the benefits that family business owners, and members derive from pursuit of SEW goals on an individual-level. By adopting SDT perspective and conceptualizing SEW preservation as a pursuit of family's shared family-centred goals, this study has provided empirical support for the assumption in family business literature that SEW goals fulfil certain needs of family members and contributes to their wellbeing (Berrone, Cruz, & Gomez-Mejia, 2012; Deci & Ryan, 2000). Furthermore, the notion of deriving *psychological*, not affective, benefits from the owning family's pursuit of SEW goals has remained unexplored in family business literature as the focus has largely been on studying the *affective* value of SEW. Therefore, notions like psychological growth and fulfilment of family members have not been linked to SEW earlier. This study has shown

that in addition to appealing to the emotional side of the family members, SEW goals can also bring family members closer to feeling fulfilled, and self-actualized by providing them with a sense of autonomy, competence, and relatedness in the context of family firm.

Thirdly, this study adds to the family business scholarship by examining the heterogeneity of family businesses in terms of the extent to which they fulfil family members' needs. Such as, family businesses are different in terms of how much importance they place on different goals and aspirations (Chrisman & Patel, 2012). Varying degrees of importance placed on SEW goals (Debicki et al., 2016) may relate to varying degrees of satisfaction of members' psychological needs. This may, therefore, result in perceptions of self-determination among family members, and varying levels of psychological functioning as well as life satisfaction.

Fourthly, this study also contributes to the family business literature by digging deeper into the outcomes of a family-level phenomenon (SEW goals) for an individual family member. Such as, the psychological mechanisms experienced by individual members through which they derive psychological benefits from family's pursuit of SEW goals. Such an understanding of SEW benefits' transference from the family level to individual level is deemed crucial by scholars in family business for the value they hold for understanding psychological microfoundations associated with SEW phenomenon as SEW is argued to be rooted deeply to the psychology of family business members (De Massis & Foss, 2018; Jiang et al., 2017). An understanding of SEW's non-financial outcomes may add to the understanding of the reasons why the pursuit of such goals is important to many business families.

Limitations and Future Research

This study is not without limitations. Firstly, this study treated constructs as involving unidimensional factor structures in structural equation modelling mainly due to discriminant validity concerns. Furthermore, while finalizing the measurement model, other models with different factor structures of latent constructs were tested. However, the results did not show differential relationships of dimensions with other constructs in the structural model. Future research can test the model with different factor structure, and examine whether different dimensions of SEW goals relate differently with three dimensions of basic needs, that is, autonomy, competence, and relatedness.

Secondly, this study only focused on SEW goals. However, guided by this study's results, future researchers can take financial/business goals into account as well. Researchers can examine the differential relationship (if any) of financial/business goals and non-financial family-centred goals with family members' basic needs satisfaction, and psychological wellbeing. It would be interesting to investigate whether wellbeing relates to financial/business goals equally or even more strongly than it relates to SEW goals. Thirdly, the results showing full mediation by basic needs satisfaction in the relationship between SEW goals and subjective wellbeing should be interpreted with caution given the relatively small sample size of this study which could impact bootstrapping procedure's statistical power (Koopman, Howe, Hollenbeck, & Sin, 2015).

Fourthly, the data was collected during the COVID-19 pandemic. Even though efforts were made to control for the impact of family members' COVID stress on the dependent variables (psychological and subjective wellbeing), there might be other unobserved variables at play, such as, countries' economic downturn in general that could impact individual's wellbeing perceptions. Similarly, as the data was collected from the USA, unknown contextual or cultural factors could also be at play. Fifthly, although common method

variance is not an issue in the current study, future researchers can exercise caution and collect data on main variables of interest at different points in time to avoid the possibility of common method bias.

Furthermore, as this study examined the hypothesized relationships with cross-sectional data, it does not argue for causality between examined relationships. Even though collecting longitudinal data with family businesses is a challenge in and of itself, in future it can be a fruitful endeavour for scholars that are interested in studying wellbeing in family businesses. Longitudinal studies can be crucial especially for the affective component of subjective wellbeing (positive and negative affect) that is best examined with longitudinal data collected through diary studies for the results to be regarded credible. Along these lines, there could be other mediators between SEW goals-wellbeing relationship. For instance, positive affect can be a mediator between SEW and life satisfaction (Kuppens et al., 2008), and can provide a fruitful research direction for future research. Finally, utilizing an experimental design, gains and losses to SEW can be examined with regards to their impact on individual family members' psychological wellbeing.

Conclusion

This study sheds light on the individual-level psychological outcomes of an owning family's pursuit of SEW goals, and enhances our understanding of the impact of SEW for an individual member beyond that of the family firm, and the family. This study also shows that SEW not only affects risk taking or decision-making as is frequently discussed in the family business literature, but it also relates to family members' self-determination, happiness, and their sense of autonomy, competence, and relatedness. Therefore, SEW serves a crucial role for individual's psychological outcomes in family businesses.

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Chapter five: Conclusions

Conclusions

The main aim of this thesis was to move the family business literature forward from the current predominant perspectives (such as, agency perspective) towards a nuanced understanding of the psychological phenomena that form the microfoundations of family businesses (De Massis & Foss, 2018; Jiang, Kellermanns, Munyon, & Morris, 2017). Microfoundations, in the social sciences, refer to the reduction of macro-level phenomena to the actions, behaviors, and interactions of the entities at lower levels. This thesis accomplished this aim by adopting psychological approaches in three separate but related empirical papers. These papers focused on understanding multiple psychological phenomena in family businesses in terms of their antecedents, underlying mechanisms, and individual-level outcomes. Overall, this thesis offers insights on socioemotional wealth (hereafter ‘SEW’), expression of family business members’ emotions, unique coping resources, and psychological wellbeing in family firms.

This chapter focuses on offering an overarching conclusion to the thesis. It is structured as follows. In the next section, overarching theoretical implications of the thesis are discussed. In the section following that, a discussion of limitations and future research directions conclude this chapter and the thesis.

Theoretical Implications

This thesis was primarily motivated by the desire to steer the focus of SEW’s research from firm-level outcomes towards an understanding of its relationship with the psychology of a family business member, and therefore, its individual-level outcomes. SEW is often discussed as a family or family firm level affect-related concept, but so far little effort has been made in the family business literature to reduce the level of analysis of its outcomes to

individual-level, and to treat it as an individual level affect-related concept as well. Answering the call to study SEW on an individual-level using different tenets from psychology (Jiang et al., 2017), this thesis has used affective and motivational tenets, and has studied SEW using emotional labor and self-determination theories respectively. Interactions between family members are the essence of family businesses. Similarly, emotions, needs, and motives form the essence of all social interactions. Owning family can be thought of as an entity in and of itself, yet it is an aggregate of individual family members who have their own motives, psychological and emotional needs, and preferences for expression or inhibition of emotions. Despite an existing consensus in the family business literature regarding the emotional aspects of SEW, researchers have limited understanding of how it may connect with other emotion-based individual-level phenomenon experienced by family members.

To fill the above-mentioned gaps, this thesis has contributed by showing SEW construct's utility in studying individual-level, non-financial, and non-firm level concepts in family businesses. Paper one of this research dived into the consequences of SEW for family members' emotional expression and display while working in their family businesses. This paper found that some dimensions of SEW simultaneously impose affective restrictions and offer affective benefits to family members in terms of their emotional displays. Through this finding, this paper has extended the previous theoretical notion that family members would frequently engage in regulation of their emotional displays. However, in addition to extending previous notions, this paper has empirically shown a novel association of emotional labor with SEW, and has shown that as much as family members engage in emotional labor, on the other hand, they also frequently engage in display latitude (expressing natural emotions unaltered). This paper also finds that not only do the members not always alter their displays with other members, their employees, or customers, they also express negative emotions unaltered and frequently in the business setting by leverage on SEW. This study also offers

implications for family business practitioners as it shows that SEW stock might be comforting for members' emotional expression, but can lead to negative consequences for SEW itself if display latitude is exercised at the expense of SEW preservation. Paper one also offers propositions to offer future researchers a direction to study emotional labor's link with SEW and its five dimensions.

Family business literature has been argued to ignore the family theories and family dynamics (James, Jennings, & Breitzkreuz, 2012). Findings of paper two have implications for this gap in family business research. It contributes by digging into the family side of family firms, and by understanding the dynamics of how family members interact with each other in a collective or individual-level coping process. By finding a unique family resource of *emotional stewardship*, and understanding the coping process on a family level, paper two answers the call to bring the family science (family processes, relationships, and wellbeing) back into the family business research (James et al., 2012). Findings of paper two show that family businesses have unique resources to deal with dual stressors, and that the presence of emotional stewards in business families protect members from business-related worries and negative emotions. This study offers practical implications for family business counsellors. For instance, the presence of emotional stewards in family businesses is a resource to the other members. However, emotional stewards themselves can be particularly at a risk of burnout because they tend to act as emotional buffers on behalf of others. Paper two extends paper one by showing that some family members engage in more frequent emotional labor than others in the same family business, and that they are motivated to do so because of particular psychological characteristics.

Paper three has extended and steered the conversation about SEW from a discussion on fulfilling affective needs (relating to emotions, moods, and feelings) to showing that when families place high importance on pursuing SEW goals through business operations, family

members' psychological needs of autonomy, relatedness, and competence are fulfilled.

Through this finding, this paper has joined the recent discussion on psychological needs in family businesses (Elsbach & Pieper, 2019), and has contributed by identifying one of the antecedents to psychological needs' fulfillment in family businesses, that is, SEW goals.

In aggregate, paper one and paper three have established that SEW not only influences the behaviors of the family *firm* (Gómez-Mejía, Haynes, Núñez-Nickel, Jacobson, & Moyano-Fuentes, 2007), but it also relates to the behaviors of family business *members*. Paper one and paper three also show heterogeneity of SEW perceptions among family members in a family firm. In paper one, this research has shown, that this heterogeneity would have impact on their emotional displays, whereas in paper three this signifies an impact on their life satisfaction and psychological growth. These two papers have also been one of the few studies in the family business literature that have provided empirical evidence of SEW perceptions at an individual-level, and have studied their relationship with other individual-level constructs.

Overall, this thesis has answered the calls to study emotions and other psychological mechanisms in family businesses. Through studying family businesses through a psychological lens, this thesis has joined a recent stream of psychology research in family business literature. This stream is making efforts to move the literature beyond a focus on organizational characteristics as explanatory mechanisms of family business phenomena (Pieper, 2010). The motivation to do so is based on the notion that an organizational form with roots in family members' interaction, altruism, emotions, and non-financial goals deserves explanations of phenomena through the lens of the psychology of the individuals involved. Following this notion, this thesis takes an individual-oriented perspective, and contributes to the family business literature a nuanced understanding of how family members interact with internal and external stakeholders on an emotional level, how the pursuit of non-

financial goals influences members' wellbeing, and how members cope in the face of dual family and business stressors.

Studying emotional labor in relation to SEW has theoretical implications beyond answering of the calls to study emotions in family businesses. For instance, studying SEW and emotional labor in conjunction has highlighted that there exist differences on an individual-level with regards to the extent that individuals may either use up their SEW privileges in order to gain emotional liberty in the business context, or they may contribute towards building SEW through the emotions that they choose to display. This thesis has, therefore, contributed by showing that family members may leverage on the current SEW stock or focus on growing it through displaying unaltered or altered emotions in social interactions, respectively. Extrapolating these insights to a family-level, it can be argued that these differences may also lie on a family-level, such as, some families may be more SEW-growth oriented, while others may leverage on the existing stock or simply maintain it. These insights are significant because they add to our understanding of how family members manage emotions in the domains of the family firm, whether their emotional displays are within or outside of the boundaries set by organizational emotion norms, and whether the influence of SEW helps or hinders the alignment of members' emotions with organizational norms.

Family business scholars have been puzzled by the reasons owning families pursue non-financial goals through family firms (Zellweger, Nason, Nordqvist, & Brush, 2013). Yet the search for answers has remained at the family-level. Family's affective needs have often been mentioned in the family business literature as a reason for SEW goals' pursuit. However, members' *psychological* needs are not discussed in relation to the reasons family businesses pursue SEW goals, and a bottom-up approach to finding an answer has so far been ignored. To contribute to this gap, this thesis has utilized a microfoundations lens by breaking down a

macro question, such as, “why do owning families pursue nonfinancial goals”, into a micro-level question, such as, “what does SEW do for individual members that is motivational for them, and that impacts their wellbeing”. The reason to break down the question lies in the argument that the family’s needs can differ from an individual member’s needs. Such as, dynastic concerns are family-level needs, whereas autonomy or relatedness needs are inherently individual that may get fulfilled by family’s influence/control over family firm or family’s attachment, respectively. Along these lines, this thesis contributes to our understanding by showing that SEW can fulfill psychological needs in addition to family-level needs. By utilizing self-determination perspective and going deep into the mechanism of the SEW-wellbeing relationship and reducing it to an individual-level, this thesis has helped expand on the essence of the reasons why family members pursue SEW goals in a family business (Zellweger et al., 2013). It could be that at the very basic level, individual members are guided by their own psychological needs’ fulfilment, and these motives get aggregated at the family-level. The aggregate actions that the owning family undertakes concerning the SEW goals might, therefore, be a manifestation of the individual members focusing on their self-centred motives. Therefore, one of the contributions of this thesis lies in contributing to the understanding of microfoundations of SEW goal pursuits. This understanding of the non-economic utility that family *members* derive out of pursuit of SEW goals can also be useful in studying their goal commitment to SEW.

This thesis also informs self-determination theory (hereafter ‘SDT’) in a reciprocal manner. Most of the discussion regarding the role of one’s family in one’s wellbeing and one’s need fulfilment has been reserved to the discussion of *contextual support* for psychological needs. Whereas, very few studies have explored or examined shared goals (Fitzsimons & Bargh, 2003; Shteynberg & Galinsky, 2011), and their influence on individual’s wellbeing. Family businesses provide a rich context to undertake such cross-level

connections between macro goals and micro outcomes. Most research on SDT focuses on self-selected personal goals in various domains. However, this thesis has shown that family goals that are implicitly shared with others in the family (such as, SEW goals) and are pursued through a business entity can also fulfil individual's psychological needs similar to how self-selected personal goals fulfil them. This insight is important because so far in the SDT literature *personal* goals instead of *shared* goals form the main foundation of individual's motivation and wellbeing (Deci & Ryan, 2000).

Finally, this thesis informs the stewardship literature as to the connection of emotions with stewardship (Hernandez, 2012), and it does so by adding insights on emotion-driven behaviors.

Limitations and Future Research

As with every research, this thesis is not without limitations. One of the major limitations of this thesis is the utilization of cross-sectional research design across the three studies. Therefore, this thesis does not argue for the causality of the relationships explored and examined across the studies. Future researchers aiming to extend the current thesis may benefit from a longitudinal research design. Using panel data, future research can examine whether SEW goals are consistently linked with fulfilment of psychological needs and psychological and subjective wellbeing over time. Future research can also use configuration approach to examine how the dimensions of SEW interact with one another, and the dimensions that are more important than the others in fulfilling family business members' basic needs. Such an approach has been useful in exploring clusters of SEW dimensions necessary for and supportive of innovation in family businesses (Gast et al., 2018), and can benefit the research on psychological needs and wellbeing as well.

As for this thesis' qualitative studies, scholars can further explore these frameworks qualitatively using a longitudinal design, and explore whether the relationship between emotional labor and SEW changes over time (as SEW stock is argued to change over time). It would also be interesting to explore or examine whether with lower stocks of SEW, the exercise of display latitude decreases and the need for emotional labor performance increases, and vice versa. Moreover, through a longitudinal research design, future scholars can explore whether emotional stewards' role in managing family business' stressors changes with time, and whether certain major family events enhance the need for emotional stewards to proactively take on more emotional burden.

However, as qualitative studies cannot offer generalizability of the findings, future research can consider extending the qualitative empirical studies of this thesis through quantitative methodology and survey based data. There is also a possibility that the insights of this thesis may be limited to the context of wine industry. Future research can extend these studies in other contexts as well. Paper one has offered propositions that can be tested using emotional labor scale (emotive effort, and expression of naturally felt emotions) (Kruml & Geddes, 2000), and SEW scale (Berrone, Cruz, & Gomez-Mejia, 2012; Debicki, Kellermanns, Chrisman, Pearson, & Spencer, 2016). As for the paper two, researchers would need to develop a scale for emotional stewardship in order to measure it and its outcomes in a family business. They can do so by building on the concept of Coping Assistance (Thoits, 1986, 2011), and on the scales of similar constructs, such as, Family Support Inventory (King, Mattimore, King, & Adams, 1995).

There is an ongoing debate on whether SEW, as a latent construct, is a multidimensional or a unidimensional construct (Brigham & Payne, 2019). One of the unconventional insights of the third study of this thesis is the evidence of a unidimensional structure of SEW. Therefore, our current understanding of how each dimension of SEW goals

may influence members' psychological needs of autonomy, competence, and relatedness is limited. Future research can expand on this area, and show which SEW goal dimension is linked more strongly with the fulfilment of members' needs (if evidence of multidimensionality of SEW is found in their studies). Moreover, as SEW dimensions may have both positive and negative valence (Kellermanns, Eddleston, & Zellweger, 2012), future research can also examine whether certain SEW goals instead lead to *frustration* (Tindall & Curtis, 2019) of basic needs of autonomy, competence, or relatedness.

Understanding how families cope with stressors, and how certain individuals take on the emotional burden on behalf of other members has implications for future research. It could be that families who have emotional stewards can preserve family's legacy for a longer time than the families without an emotional steward. Owning families with proactive emotional stewards may buffer the stress and pre-emptively prevent conflicts regarding succession from occurring. This may enhance succession effectiveness. Therefore, emotional stewards' role in determining succession outcomes can be a fruitful research area. It would also be fruitful to understand how emotional stewards cope with stressors themselves, and how it affects their performance in the family business.

This thesis gets deeper into the discussion of stocks and flows. Paper one does so by studying the stocks and flows of SEW, differentiating between them, and showing their implications for emotions side by side. Future studies can explore the conditions that lead to the inhibition or display of true emotions by family members in their interactions with stakeholders. Such an exploration is needed to understand whether there are conscious decisions or biases that guide family members to exercise display latitude when SEW stock is perceived as high, and vice versa. Along the same lines, using case studies, scholars can further explore whether there exists a difference in the expression of emotions in the owning families that are SEW growth oriented versus SEW maintenance oriented.

Another fruitful research direction would be to understand if the strength of the relationship between SEW goals (shared goals) and wellbeing is different *or* similar to the strength of the relationship between members' personal goals and wellbeing. Researchers can also explore the reciprocal relationship between psychological needs and SEW, as there may exist a feedback loop between the two.

In summary, by focusing on psychological phenomenon in the family businesses, this thesis has shed light on the human side of family businesses.

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